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SECTION DE LA STATISTIQUE GÉNÉRALE

**REVUE DE LA SITUATION ÉCONOMIQUE**

AOÛT, 1931.

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# MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, AUGUST, 1931

No. 8

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## THE CURRENT BUSINESS SITUATION IN CANADA

### SUMMARY

While definite improvement developed in some lines of industrial production during July over the preceding month, operations in general continued at a depressed level.

The output of pig iron and steel showed declines in July, indicating further reduction in the operations of a strategic industry. Production of pig iron at 40,300 tons showed, after seasonal adjustment, a reduction of 22.4 p.c. from June. The production of automobiles was reduced to 4,220 units, compared with 6,835 units in the preceding month. There is normally a decline in July, but the drop this year, after seasonal adjustment, was 20.6 p.c. The gain in the exports of lumber was in line with seasonal expectations, while the output of newsprint reflected a more limited demand. The production was 182,731 tons, compared with 193,971 in June, and shipments were somewhat less than production in the month under review.

The rubber industry imported raw material in greater volume than in the preceding month, although the normal trend for the month is downward. Imports were 5,806,000 pounds, compared with 4,731,000 pounds in June. The gain after seasonal adjustment over the decidedly low point of the preceding month was 72 p.c. The imports of crude petroleum were 98,145,000 gallons, the decline from June being slightly less than normal for the season. Imports of raw cotton at 4,374,000 pounds showed a marked decline from the preceding month even after seasonal adjustment. Imports of raw and semi-manufactured wool required for further manufacture were 692,000 pounds, compared with 494,000 pounds in June representing a sharp gain. The index of manufactures, based on sixteen factors in terms of physical volume, was 137.2 in July, compared with 135.7 in June. In the compilation of this index each factor was adjusted for seasonal tendencies.

Heavy construction proposals in the engineering group were mainly responsible for the upturn in contract awards during July. A contract was placed at \$2,000,000 to replace a portion of the docks in Saint John, N.B., and a contract for the same amount was placed in connection with the railway terminal in Montreal. After seasonal adjustment contracts awarded were greater during July than in either of the three preceding months.

Building permits in July showed considerable gain over June, contrary to the normal trend of the month. The amount was \$10,880,000, compared with \$8,471,000 in June, the gain after seasonal adjustment being about 51 p.c.

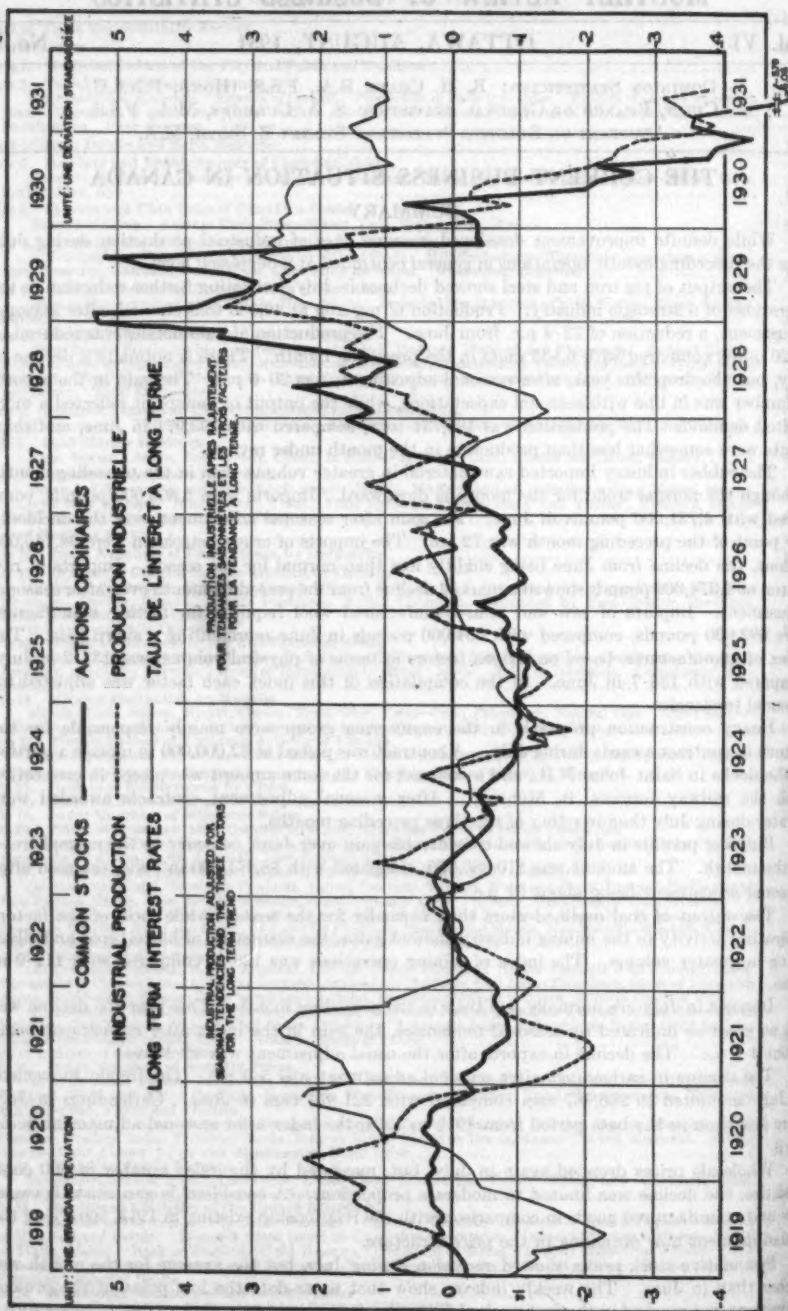
The output of coal declined more than normally for the season, while most of the factors indicating activity in the mining industry showed gains, the marketing of nickel, gold and silver being in greater volume. The index of mining operations was 126.5, compared with 112.0 in June.

Imports in July are normally less than in the preceding month. This year the decline was not so great as indicated by seasonal tendencies, the gain in the index after adjustment being about 4.5 p.c. The decline in exports after the usual adjustment was 10.4 p.c.

The decline in carloadings after seasonal adjustment was 5.5 p.c. The freight movement in July amounted to 206,987 cars compared with 221,874 cars in June. Carloadings in July were less than in the base period from 1919 to 1924, the index after seasonal adjustment being 96.3.

Wholesale prices dropped again in July, but, measured by the index number of 500 commodities, the decline was limited to moderate proportions. A considerable gap exists between raw and manufactured goods in comparison with the relationship existing in 1913, signifying the maladjustment now obtaining in the price structure.

Speculative stock prices showed recession during July, but the average for the month was higher than in June. The weekly indexes show that up-to-date the low point of the present movement was reached in the first week of June, the decline in the six weeks subsequent to July 1 having failed to counterbalance the rally in the latter part of June. The market in gilt edge





bonds was firm, the chartered banks, according to the last report, having added considerably to their investment holdings. The price of Dominion Government bonds averaged slightly higher in July than in June. The investment holdings by the banks of the different classes of high grade securities reached on June 30 the high total of nearly \$695,000,000.

### **Economic Changes.**

Economic conditions as portrayed by the chart appearing on page 4, were not greatly altered during July. Common stock prices averaged higher in July than in either May or June. The index of stock prices was 5.7 times the standard deviation below the computed normal, compared with 6.06 times in June. Industrial production was at a low level in June and July. The yield on Ontario Government bonds averaged 4.45 p.c. in July, compared with 4.40 in June, and the index of long term interest rates, after adjustment for the secular trend, was therefore somewhat higher in the month under review.

The pronounced decline of bank debits and the relatively moderate recession of bank deposits during 1930 and the first half of 1931 is shown in the chart on page 10. The consequent reduction in the turnover of bank deposits is one of the characteristics of a period of depression.

The trend of a number of banking factors with normal adjustment is shown in the chart on page 15. The period from January, 1929, to the present was selected for the purpose of displaying the current situation to best advantage. The marked decline in loans contrasts with the gain in investment holdings.

### **The Wheat Situation.**

Despite the world-wide economic depression, and the unprecedented regulation of trade in wheat, ultimate demand during the last crop year has been satisfactory even though the price level ranged very low. The physical movement of wheat supplies in 1930-31 may be interpreted as an encouraging factor. Canada's participation in the world's wheat trade in the last crop year cannot but be regarded with satisfaction. Faced with rigorous competition from Russia and the Argentine in the European market and with the Oriental market largely in the hands of Australia as a result of the exchange situation, Canada has contributed practically one-third of the world's wheat shipments during the last twelve months.

It is clear therefore that the solution of the present wheat problem lies largely with the exporting countries, assuming a normal recovery in European purchasing power with the lifting of the present depression. This, in itself, is a hopeful outlook because there is ample evidence that exporting countries have already commenced to make the necessary adjustments in their production programs. The last few months witnessed a definite turning point in the policies of exporting nations. The Argentine and Australia have made acreage reductions estimated from 15 to 30 per cent of their 1930 acreages. With normal yields there will be reduced production in the southern hemisphere in 1931. The United States made a three per cent reduction in 1931 acreage and will in all probability, make a substantially greater reduction next year as a result of the present unprofitable price levels in the United States. Canada will produce a very short crop in 1931 and with a moderate export trade during the coming 12 months the Canadian surplus will probably be materially reduced. These are trends that must necessarily precede an improved sentiment in the world's wheat market.

Canadian exports declined sharply during the month of July when a total of 14,100,000 bushels were exported compared with 22,800,000 bushels for the same month last year and compared with 22,990,000 bushels and 31,700,000 bushels in June and May 1931, respectively.

During the month of July approximately 5 million bushels of wheat were delivered at country elevators and over the loading platforms in the three Prairie provinces. For the crop year, a total of 307,000,000 bushels (subject to final revision) were delivered by farmers in the western provinces—an increase of 69,000,000 bushels over the previous year.

The condition figures for the principal crops at the end of July showed some improvement in prospects in the Maritimes and Quebec, but drought was an important factor in the further reduction of crop conditions in Ontario and the western provinces. Only in the Maritimes were condition figures consistently above average. The important hay crop of the Maritimes and eastern Canada gave an average return, although rainy weather reduced the quality in many districts. The winter wheat crop of Canada, mostly grown in Ontario, was forecasted at the high figure of 23,341,000 bushels, despite the lack of moisture during the filling period. The grain crops of the Prairie Provinces will be the lowest since the dry years of 1918, 1919 and 1920.

The condition of spring wheat in Manitoba closely approximated that of the disastrous year, 1910, while Saskatchewan has never had such low prospects as prevail this year. Alberta crop conditions changed very little during July with improvement in the north and west being offset by deterioration in the south and east. In British Columbia, dry weather during the month reduced crop prospects slightly. The condition of spring wheat in Manitoba was placed at 56 p.c. of the long term average. The condition in Saskatchewan and Alberta was 42 p.c. and 77 p.c., respectively.

#### Wholesale Prices.

The downward trend of Canadian wholesale prices continued in July though the rate of decline was less than in preceding months. The drop in the official index was limited to slightly more than one-half of one per cent, the standing in July being 71.7 compared with 72.2 in the preceding month.

The most drastic change in wholesale prices since the post-war deflation of 1920-21 began in 1920. Price declines have been world-wide and have attracted considerable attention by reason of the uncertainty engendered by such changes, their effect on long-term obligations and investments and the disturbance of purchasing power. In fourteen countries price declines since 1929 have ranged from 18 p.c. to 33 p.c. Only a few individual products escaped this sharp downward movement. In many countries prices are now lower than before the war. While grain prices have strengthened in recent weeks, it cannot be asserted that the downward movement of commodity prices has been effectively checked. Declines continued in June at about the same rate as in May.

Reverting to the price situation in Canada during July compared with the preceding month, three groups—animal products, non-metallic minerals and chemicals—showed gains, while the other five groups declined. Grain prices declined despite the unfavourable crop prospect of the Prairie Provinces. Average July quotations for raw sugars reached the highest point since June, 1930. A new low record of 5½ cents per pound for the old August contract for rubber was established in July. As rubber prices failed to lose all of the ground gained in the preceding month monthly averages showed a slight increase. Unsettled European conditions tended to narrow the outlet of coffee into consumptive channels. The recent announcement of a cotton crop estimate of 15,600,000 bales occasioned a sharp reaction in the price of raw cotton. Canadian wool prices remained steady with trading slow. Stocks of refined and blister copper on the two American continents were estimated at 536,052 tons in June compared with 526,406 tons in May despite a small reduction in mine production. Lead and zinc registered gains in July over the preceding month.

### FINANCE

#### Banking.

The liquid position of the chartered banks was further improved in June when quick assets showed a gain of \$37,900,000. The gain in the money on deposit with foreign banks was more than \$25,000,000. Call loans elsewhere than in Canada showed a gain of nearly \$11,000,000 from the low point reached in the preceding month.

Current loans showed the substantial decline of about \$12,000,000 in June, and call loans in Canada showed a decline of considerable proportions. Despite the gain in public and railway securities, the decline in secondary assets amounted to \$6,800,000. The net assets of the banks showed a gain of \$27,900,000. The gain in the combined deposits by the public in Canada was \$14,700,000, demand deposits showing a gain of \$20,700,000, while notice deposits declined about \$6,000,000. The surplus of notice deposits over current loans was greater at the end of June than at the end of May, current loans having declined to a greater extent than notice deposits.

The statement as at June 30 shows an increase in investments over May 31 in all three departments. Holdings of Dominion and provincial government securities were about \$7,500,000 higher, while Canadian municipal securities, and colonial securities other than Canadian, were nearly \$4,000,000 higher. Railway and other bonds, debentures and stocks increased nearly \$15,000,000 during the period.

#### Security Prices.

Canadian common stock prices declined from week to week during July, but the average for the month was higher than in June. The low point on the present movement was reached in the first week of the earlier month. The index of 100 common stocks was 77.3 in the week of June 2,

and the advance continued until 86.4 was reached in the week of July 2. The temporary gain during June was mainly due to developments in other countries, including the efforts to allay the financial crisis in Germany. The reaction in July and the first two weeks of August was relatively moderate, the general index dropping to 78.3 in the week of August 13. During the six weeks from July 2 to August 13, the index of 98 industrial stocks declined from 97.3 to 88.3, or 9.2 p.c. The index of 18 utilities dropped from 81.6 to 72.9, or 10.6 p.c. The iron and steel group was 92.9, compared with 102.8, oils dropped to 130.8 from 138.6, textile and clothing was 44.9 compared with 47.8, and beverages dropped to 56.1 from 60.7. The index of the 2 transportation companies was 51.5, compared with 65.9 in the week of July 2.

The traders' index of prices of the 25 best selling industrial and public utility common stocks on the Montreal and Toronto Exchanges was 470.3 for the week ended August 13, compared with 529.6 in the week of July 2.

The index number of 22 preferred stocks was 71.8 in July, as compared with 72.6 in June. Declines were shown by Canada Cement, Dominion Textile, Lake of the Woods, Maple Leaf, National Breweries and Penmans. Advances were recorded by Canadian Car, Moore Preferred B. and Ottawa Power.

The index of 20 mining stocks retraced, in July, much of the advance of the preceding month. After moving up from 67.7 in June to 72.0 in July, the decline from the week of July 2 to August 13 was to 66.5, or 7.6 p.c. During the six weeks the 11 gold stocks were down 5.2 p.c. The 4 copper stocks declined 15 p.c. and the five silver and miscellaneous stocks declined 10.7 p.c.

### CONDITIONS IN THE UNITED STATES

Industrial operations showed further slight decline in July after adjustment for seasonal tendencies. Important increases were shown in the production of iron and steel and of automobiles. Cotton and wool consumption have shown considerable improvement since the first of the year and boot and shoe production was in considerably greater volume. Iron and steel production dropped about 10 p.c. more than seasonally in July; and the reduction during the month in the daily average capacity of furnaces in blast to a rate on August 1 below the daily average production during July suggests that a seasonal recovery in August may not materialize. The grain movement was the main factor in the slight gain in carloadings over June, although there were also moderate gains in coal, ore and livestock shipments. Miscellaneous freight and less-than-carload lots declined to a new low level.

#### Finance.

A relatively moderate decline occurred in stock prices during July, an index showing a recession of 7.5 p.c. Dividend reductions by certain important companies exercised a depressing influence toward the close of the month. The market's general position in the economic cycle is regarded as favourable, observing that it is now nearly two years since the downward movement commenced. The level of open market interest rates, chiefly due to the large surplus of funds of the New York banks, showed a moderate recession in July.

### CONDITIONS IN GREAT BRITAIN

The European financial crisis and uncertain outlook for the future continued to dominate the economic outlook in Great Britain. The situation in the coal trade as a whole remains depressed but there was a slight improvement in Cardiff. Little headway had been made by the iron and steel industries. No improvement was reported from the manufacturing centres, though the home demand for rayon was still satisfactory. Exports show no signs of increasing. The marked downward movement in some of the leading commodities is an element in the current situation.

The Bank of England gold reserve amounted to more than £132,000,000 on July 29 representing a decrease of £15,600,000 since December 31, 1930. On July 30 the rate of discount was raised from 3½ p.c. to 4½ p.c. The rise in the Bank rate and the announcement of the £50,000,000 credit placed at the disposal of the Bank of England by the Bank of France and the Federal Reserve Bank of New York had the desired effect for a time at least on the foreign exchanges and during the first week of August there was a cessation of the heavy withdrawals of gold from the Bank of England.

The Financial News index of 30 industrial shares based on the average for 1928 as 100 was 67.9 on July 30, against 59.8 at the end of the previous week and 63.9 at the end of June.

DOMINION BUREAU OF STATISTICS, OTTAWA, August 20, 1931.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>Physical volume of business—</b>													
Forestry.....	185-8	169-0	168-4	168-8	167-2	162-0	153-6	153-7	156-7	177-2	165-6	160-5	153-1
Mining.....	182-7	143-2	163-2	169-0	136-1	149-8	139-6	130-6	147-4	148-1	149-7	113-0	128-3
Construction.....	165-0	219-0	187-4	171-5	253-0	151-0	246-0	263-1	229-1	92-0	120-1	99-0	126-0
Manufacturing.....	161-1	145-7	149-4	149-0	139-7	127-8	121-0	123-7	141-8	145-9	163-6	135-7	137-3
<b>Industrial Production.....</b>	<b>164-6</b>	<b>156-1</b>	<b>154-4</b>	<b>156-1</b>	<b>155-5</b>	<b>137-7</b>	<b>141-7</b>	<b>145-6</b>	<b>153-1</b>	<b>145-6</b>	<b>158-2</b>	<b>133-9</b>	<b>138-3</b>
<b>Employment in trade.....</b>	<b>139-1</b>	<b>139-1</b>	<b>143-8</b>	<b>134-9</b>	<b>139-0</b>	<b>144-4</b>	<b>126-5</b>	<b>134-0</b>	<b>138-0</b>	<b>137-5</b>	<b>136-7</b>	<b>137-0</b>	<b>132-6</b>
Imports.....	118-6	123-1	131-6	137-0	132-5	118-9	118-9	120-6	143-7	139-0	143-7	139-9	104-0
Exports.....	117-9	107-5	137-6	108-5	83-0	83-8	102-4	105-7	107-6	124-5	102-5	81-9	
Car loadings.....	123-0	126-4	109-9	95-6	89-0	92-4	103-1	101-2	97-2	114-2	103-8	101-9	94-3
Shares traded.....	121-9	220-9	322-5	534-0	184-2	210-5	149-1	279-0	239-0	188-5	336-1	208-5	97-0
Bank debits.....	139-7	136-7	143-2	135-0	110-3	117-5	130-1	146-4	134-5	139-1	145-0	110-1	119-1
<b>Physical volume of business..</b>	<b>149-7</b>	<b>146-6</b>	<b>148-7</b>	<b>148-6</b>	<b>136-5</b>	<b>129-5</b>	<b>131-2</b>	<b>138-9</b>	<b>141-6</b>	<b>138-7</b>	<b>149-1</b>	<b>129-5</b>	<b>126-3</b>
<b>Indexes of manufacturing—</b>													
Flour production.....	141-1	197-5	140-4	110-0	105-6	94-1	73-3	90-0	96-8	101-0	93-4	100-0	.....
Sugar manufactured.....	79-2	106-6	126-3	173-9	169-5	176-1	178-5	72-3	87-6	80-3	47-9	71-6	83-6
Rubber imports.....	493-0	344-5	195-2	237-9	236-9	153-2	171-6	197-4	234-1	187-9	233-0	221-9	232-0
Cotton imports.....	81-2	56-1	111-4	107-0	150-0	96-9	77-1	82-5	103-3	87-4	121-4	83-5	78-1
Wool imports.....	100-8	46-3	59-6	41-9	64-8	58-8	97-0	74-2	137-6	107-6	142-5	44-5	86-4
Lumber exported.....	75-1	87-0	81-7	89-2	85-6	62-8	54-7	75-2	67-0	78-0	86-7	84-5	49-4
Newspaper production.....	226-4	235-1	232-9	235-0	232-9	221-3	213-2	216-3	211-0	237-0	221-9	227-6	214-0
Iron production.....	109-8	97-6	82-1	68-0	78-7	65-0	60-4	85-2	91-4	86-6	76-9	90-0	73-2
Steel production.....	104-5	88-0	85-3	100-0	109-5	85-8	88-0	130-3	133-7	131-0	102-5	77-0	73-8
Automobile production.....	118-1	122-1	94-8	81-6	73-0	72-0	88-2	97-0	134-0	166-0	111-9	72-0	67-1
Petroleum imports.....	278-9	301-1	337-9	260-0	228-9	232-1	200-9	250-9	224-1	247-0	454-9	290-1	205-2
<b>Mining Production—</b>													
Gold exports and Mint receipts.....	164-5	150-9	161-6	191-4	157-4	189-8	211-7	214-0	171-0	212-9	190-1	184-1	209-1
Silver exports and Mint receipts.....	214-9	190-0	247-2	226-9	68-6	172-6	145-9	99-4	152-1	37-3	141-4	75-1	171-6
Copper exports.....	289-9	335-0	317-1	311-0	243-5	196-6	212-0	169-0	101-0	61-0	108-0	117-4	113-0
Nickel exports.....	190-0	163-1	189-8	178-2	130-0	190-5	140-2	237-0	233-0	234-0	235-5	84-6	116-5
Zinc exports.....	692-0	635-0	678-5	312-7	682-0	560-0	630-0	670-0	924-0	720-0	846-0	695-0	678-0
Asbestos exports.....	101-3	98-6	99-8	91-0	85-4	92-2	63-6	81-5	71-2	65-0	60-2	49-0	84-0
Coal production.....	83-4	86-4	96-5	137-0	103-3	100-0	91-4	78-3	93-7	85-7	85-2	77-7	72-7
<b>Total.....</b>	<b>152-7</b>	<b>143-2</b>	<b>163-2</b>	<b>169-0</b>	<b>139-1</b>	<b>149-5</b>	<b>139-5</b>	<b>139-6</b>	<b>147-4</b>	<b>146-1</b>	<b>149-7</b>	<b>112-0</b>	<b>126-5</b>
<b>Construction—</b>													
Contracts awarded.....	165-0	219-0	187-4	171-5	253-0	151-0	246-0	222-0	239-1	92-0	120-1	99-0	126-0
Building permits.....	126-0	115-4	93-3	117-0	126-9	227-0	176-6	193-8	103-1	89-0	78-6	89-5	90-2
Cost of construction.....	88-1	87-0	98-3	85-7	85-5	83-4	84-0	84-6	84-7	94-6	84-5	94-5	84-5
Electric power.....	273-9	263-1	285-0	283-1	261-0	273-0	261-5	265-0	253-1	266-1	254-0	251-0	263-0
<b>Agriculture—</b>													
Grain Marketings, Total.....	141-1	340-5	697-6	104-5	90-3	54-1	102-7	212-3	184-2	197-1	196-9	222-9	106-3
Wheat.....	204-0	377-1	787-0	100-0	93-0	56-3	115-5	235-0	162-4	203-1	140-1	231-1	178-4
Oats.....	21-2	33-5	135-5	60-7	30-9	20-6	119-1	266-1	55-8	124-6	62-2	38-6	41-3
Barley.....	75-2	372-0	287-0	139-7	131-1	30-5	47-7	15-3	38-8	35-0	238-1	432-0	109-5
Flax.....	55-3	25-5	115-6	260-4	117-5	94-1	41-6	119-7	43-6	64-6	39-9	62-7	63-7
Rye.....	240-0	206-1	182-1	138-5	81-5	33-5	33-2	66-0	107-0	134-5	145-5	470-5	215-9
Live Stock Marketings, Total.....	81-3	91-9	70-3	90-2	70-2	81-1	95-1	117-1	98-0	110-0	106-9	117-4	97-1
Cattle.....	66-9	88-2	54-1	77-2	56-4	68-2	87-4	97-4	89-4	100-5	103-0	107-1	79-0
Calves.....	129-1	106-9	115-2	120-0	100-9	151-6	177-1	193-0	126-9	127-1	122-1	125-8	113-4
Hogs.....	98-6	93-7	97-5	107-8	93-4	97-2	104-0	106-1	108-9	120-0	106-4	113-7	121-0
Sheep.....	104-4	86-5	71-6	113-9	76-2	80-4	67-0	183-0	111-5	141-0	133-7	222-8	145-0
<b>Total Agricultural Marketings</b>	<b>157-6</b>	<b>279-4</b>	<b>825-2</b>	<b>100-9</b>	<b>85-1</b>	<b>61-0</b>	<b>100-9</b>	<b>187-7</b>	<b>139-7</b>	<b>174-7</b>	<b>175-1</b>	<b>195-7</b>	<b>149-0</b>
<b>Indexes of inspected slaughtering, Total.....</b>	<b>110-5</b>	<b>100-1</b>	<b>108-1</b>	<b>96-5</b>	<b>76-2</b>	<b>95-7</b>	<b>105-9</b>	<b>123-9</b>	<b>121-5</b>	<b>130-4</b>	<b>112-2</b>	<b>125-5</b>	<b>118-0</b>
Cattle.....	138-0	116-4	109-5	107-4	78-8	121-6	137-2	152-1	145-0	137-8	130-5	143-1	121-7
Sheep.....	149-8	120-4	113-9	128-8	89-3	114-5	180-7	252-9	237-0	454-0	240-6	238-0	136-6
Hogs.....	87-5	90-9	102-6	96-6	73-1	76-2	80-0	90-0	86-8	94-5	87-8	101-8	103-0
<b>Indexes of Cold Storage Holdings, Total.....</b>	<b>183-5</b>	<b>119-3</b>	<b>141-6</b>	<b>126-7</b>	<b>133-7</b>	<b>127-7</b>	<b>134-7</b>	<b>165-4</b>	<b>220-3</b>	<b>227-4</b>	<b>216-0</b>	<b>192-9</b>	<b>143-9</b>
Eggs.....	140-1	134-5	135-9	146-0	175-6	191-5	275-0	469-0	699-0	618-0	279-5	198-7	151-2
Butter.....	203-2	159-6	160-0	141-1	139-0	149-1	160-4	166-4	177-5	217-0	353-0	305-9	190-0
Cheese.....	127-4	168-0	154-1	142-3	136-2	117-8	140-8	139-4	241-0	253-1	291-0	288-0	150-0
Feed.....	104-0	95-0	71-6	60-9	49-9	36-4	22-1	34-3	27-8	27-2	42-3	86-7	78-0
Pork.....	96-9	75-4	70-4	66-9	68-7	66-5	66-3	64-0	62-5	60-4	65-1	61-8	66-7
Mutton.....	197-0	148-6	106-4	106-5	115-0	96-5	104-5	87-8	91-5	86-1	92-9	66-0	78-8
Poultry.....	233-9	277-0	416-7	345-6	207-0	126-1	140-4	139-0	143-6	130-4	123-6	121-5	120-2

<sup>1</sup> The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly averages from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 8-9.



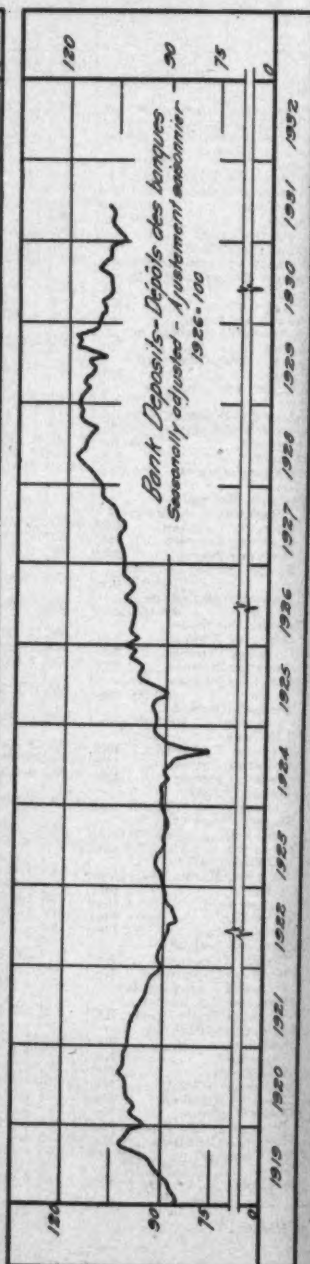
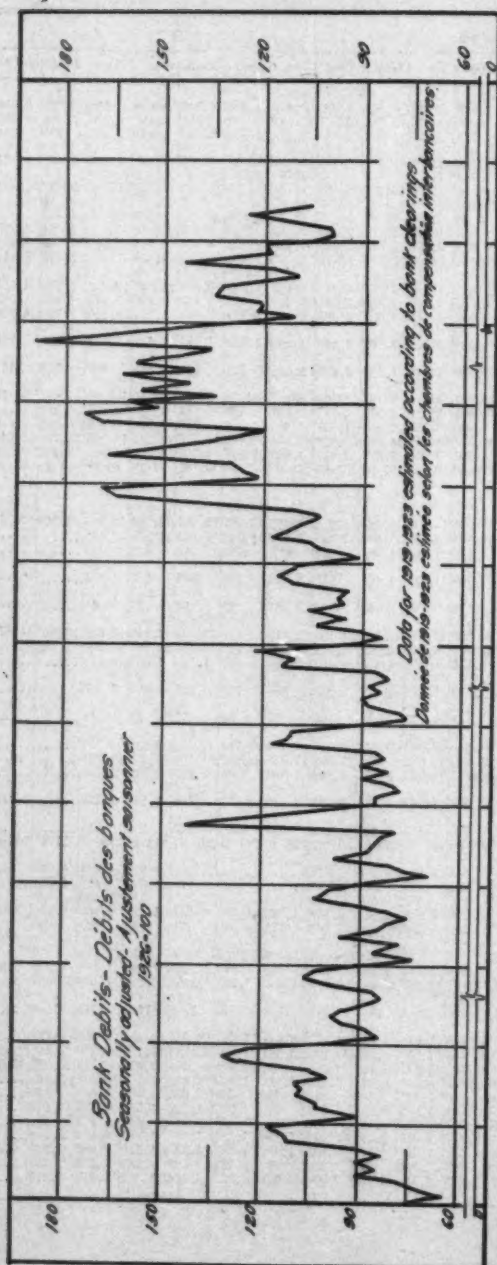
## MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 2. Trend of Business Movements

Items	1930						1931									
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Rubber, crude imports.....000 lbs.	7,498	4,723	3,534	4,345	4,766	3,016	3,829	4,316	6,748	4,638	6,155	4,731	5,806	6,155	4,731	5,806
Cotton, raw imports.....000 lbs.	4,732	3,457	5,524	12,716	15,786	12,343	10,152	5,389	10,837	6,155	8,405	5,269	4,374	5,269	4,374	4,374
Wool, raw imports.....000 lbs.	815	343	534	537	841	794	1,131	1,010	2,059	1,403	1,685	494	692	1,685	494	692
Planks and boards ex-ports.....Mil. bd. ft.	141-6	116-4	118-7	121-9	104-1	93-9	57-11	73-32	94-40	67-57	80-85	86-93	92-21	80-85	86-93	92-21
Timber sealed in B.C.M.H. bd. ft.	219-2	183-8	167-6	115-1	150-3	167-3	113-9	121-7	145-8	170-8	194-5	194-5	194-5	194-5	194-5	194-5
Newsprint production.....000 tons	216-98	202-04	195-40	213-82	201-70	184-70	184-34	164-55	187-01	205-84	202-61	193-97	183-78	205-84	202-61	193-97
Shippments.....000 tons	209-51	197-87	193-84	221-75	213-67	188-70	180-95	162-35	187-73	205-76	202-28	194-14	194-14	205-76	202-28	194-14
Stocks.....000 tons	52-85	59-01	63-50	63-55	40-37	36-78	38-77	42-28	59-53	39-75	39-06	39-06	39-06	59-53	39-06	39-06
Pig iron production.....030 l. tons	54-68	37-45	48-40	40-08	16-36	38-29	35-57	46-40	27-11	43-79	50-51	55-82	40-30	46-40	27-11	43-79
Ferro-alloy production.....000 tons	33-24	3,397	2,012	5,174	3,067	2,012	4,667	4,006	4,505	3,898	2,740	2,740	2,740	4,006	4,505	3,898
Steel ingots and castings.....000 tons	58-42	57-70	55-81	65-43	71-74	56-10	57-00	82-64	98-24	91-46	75-20	55-61	45-10	98-24	91-46	75-20
Passenger automobile production.....No.	8,558	6,946	5,623	3,206	3,527	4,225	4,553	7,529	10,483	14,043	10,621	5,583	3,151	7,529	10,483	14,043
Truck production.....No.	1,632	2,846	2,334	1,335	1,880	1,397	1,944	2,342	2,510	3,116	2,117	1,253	1,069	2,342	2,510	3,116
Total cars and trucks.....No.	10,189	9,792	7,957	4,541	5,407	5,682	6,496	9,871	12,993	17,159	12,738	6,835	4,220	9,871	12,993	17,159
Exports—Auto complete or chassis.....No.	3,521	3,922	4,546	2,898	2,588	3,645	3,093	1,996	1,883	1,172	1,512	1,021	934	1,996	1,883	1,172
Exports automobiles and parts.....000	1,003	1,716	1,930	1,348	1,123	1,872	1,376	724	910	581	632	522	459	724	910	581
Petroleum, crude imports.....000,000 gal.	92-55	100-57	105-47	94-74	74-97	66-39	58-97	61-70	71-30	47-80	107-21	117-34	66-15	61-70	71-30	47-80
Condensed milk output.....000 lbs.	2,417	2,801	2,094	2,139	1,328	1,237	881	801	1,261	1,823	1,909	1,715	1,715	1,261	1,823	1,909
Evaporated milk output.....000 lbs.	7,766	8,455	4,480	3,732	2,886	1,757	1,850	1,866	2,538	4,280	6,465	8,140	1,715	1,866	2,538	4,280
Fish exports.....000 tons	29,476	26,268	39,717	38,387	84,663	56,101	36,498	24,190	21,776	15,212	18,385	15,770	18,343	36,498	24,190	21,776
Fish exports.....000 tons	2,547	2,269	2,355	3,013	2,872	2,919	1,903	1,688	2,703	1,740	1,443	2,251	2,308	1,688	2,703	1,740
Canned salmon exports.....000 cases	24-94	29-49	182-00	194-62	109-00	107-33	46-00	38-45	101-81	91-10	50-89	47-40	89-99	101-81	91-10	50-89
Railways—																
Canadian National—																
(exclusive of eastern lines)																
Operating Revenues.....\$000	16,237	16,130	17,966	17,838	14,564	12,854	11,203	10,883	12,291	12,394	12,944	12,635	12,351	10,883	12,291	12,394
Operating Expenses.....\$000	14,124	14,188	14,394	14,519	12,824	12,182	11,928	11,242	11,864	11,822	12,440	12,440	12,440	11,928	11,242	11,864
Operating Income.....\$000	1,907	1,757	3,470	3,199	1,505	696	835	622	244	396	244	396	244	622	244	396
Freight carried one mile.....000,000 tons	634	694	1,559	1,314	1,194	915	786	791	866	881	926	926	926	786	791	866
Passengers carried one mile.....000,000 pass.	103	103	77	61	51	66	61	50	56	50	46	46	46	61	50	56
Canadian Pacific—																
Operating Revenues.....\$000	15,083	15,982	19,389	17,053	14,720	14,185	11,411	10,548	12,002	11,092	12,096	12,440	11,876	10,548	12,002	11,092
Operating Expenses.....\$000	11,534	12,136	12,371	10,320	9,321	9,727	10,227	9,711	10,153	10,065	10,295	10,295	10,295	10,227	9,711	10,153
Operating Income.....\$000	3,213	3,200	6,732	6,554	4,922	4,162	864	514	1,820	1,608	1,446	1,446	1,446	864	514	1,820
Freight carried one mile.....000,000 tons	867	925	1,632	1,375	1,075	952	857	795	841	893	1,067	1,067	1,067	857	795	841
Passengers carried one mile.....000,000 pass.	105	110	81	63	56	68	57	50	55	54	56	56	56	68	57	68
All Railways—																
Operating Revenues.....\$000	33,071	33,904	44,340	42,092	35,474	33,450	28,141	26,788	30,613	30,912	30,454	30,454	30,454	26,788	30,613	30,912
Operating Expenses.....\$000	32,368	33,185	32,905	30,634	27,800	27,539	27,717	26,667	27,501	27,273	28,768	28,768	28,768	27,539	27,717	27,273
Operating Income.....\$000	4,701	4,638	10,606	10,372	6,636	4,906	468	809	2,103	2,642	1,185	1,185	1,185	468	809	2,103
Freight carried one mile.....000,000 tons	2,131	2,268	3,561	3,095	2,633	2,239	2,016	1,951	2,104	2,136	2,178	2,178	2,178	2,016	1,951	2,104
Passengers carried one mile.....000,000 pass.	255	266	290	162	137	172	152	129	142	139	134	134	134	172	152	142
Carloadings.....000 cars	264-18	281-15	302-89	307-97	250-21	204-92	203-96	190-21	210-51	214-43	216-97	221-87	206-99	203-96	190-21	204-92
Coal cargo traffic—																
Pault Sta. Marie.....000 s. tons	12,367	11,367	10,347	9,094	5,304	312	.....	.....	.....	.....	922	4,335	6,645	.....	.....	.....
Welland.....000 s. tons	851	886	981	917	534	68	.....	.....	.....	.....	370	1,166	1,015	.....	.....	.....
St. Lawrence.....000 s. tons	928	1,006	914	877	563	38	.....	.....	.....	.....	319	1,166	920	.....	.....	.....
Coal available.....000 s. tons	2,819	2,813	3,209	3,549	2,825	2,437	1,920	1,772	1,811	1,413	2,065	2,048	2,036	1,920	1,772	1,811
Coal production.....000 tons	182	182	180	185	185	181	171	165	170	169	169	155	155	181	171	165
Strikes and Lockouts—																
Disputes in existence.....No.	6	3	11	10	6	8	6	8	4	12	12	10	5	8	4	12
Number of employees.....No.	240	65	2,399	2,219	1,969	721	560	1,966	1,815	1,582	1,140	1,209	689	1,966	1,815	1,582
Time lost in working days.....	2,600	484	13,482	10,397	13,065	10,117	4,840	9,505	25,069	22,453	17,189	28,439	8,044	9,505	25,069	22,453
Percentage of unemployment in Trade Union.....P.C.	9-2	9-3	9-4	10-8	13-5	13-8	17-0	16-0	15-6	14-9	16-2	16-3	.....	17-0	16-0	15-6
Employment Office Reports—																
Applications.....No.	42,024	52,945	55,746	67,996	68,962	74,171	80,044	73,240	68,034	59,202	53,350	56,113	66,281	80,044	73,240	68,034
Vacancies.....No.	26,150	36,872	35,683	32,259	36,503	35,675	35,183	51,809	46,295	50,194	32,280	27,183	28,025	35,183	51,809	46,295
Placements.....No.	35,292	34,792	33,368	31,221	35,557	54,751	53,972	50,874	44,884	37,474	30,728	25,973	27,002	53,972	50,874	44,884
Immigration—Total.....No.	8,383	8,904	9,922	4,445	3,267	2,090	1,480	1,429	2,413	2,201	3,818	3,109	3,109	2,090	1,480	1,429
From U. Kingdom.....No.	2,730	2,774	1,910	1,343	843	386	235	243	633	1,193	1,693	940	940	386	235	243
From U. States.....No.	2,565	2,625	2,084	1,970	1,318	989	940	867	1,403	1,491	1,523	1,663	1,663	989	940	867
From other Countries.....No.	3,088	3,505	1,928	1,222	1,106	715	305	319	877	417	602	536	536	715	305	319
Returned Canadians.....No.	3,494	3,346	2,947	2,656	2,195	2,180	1,150	1,185	1,490	1,944	2,139	2,154	2,154	2,180	1,150	1,185
Bank Clearings.....\$000,000	1,688	1,826	1,879	1,966	1,878	1,805	1,459	1,366	1,511	1,606	1,420	1,388	1,388	1,805	1,459	1,366
Failures.....No.	169	159	192	216	222	239	240	188	178	175	163	165	165	222	239	240
Liabilities.....\$000	2,540	5,518	2,081	4,017	3,296	2,906	3,971	4,790	3,184	3,081	2,210	4,613	.....	3,971	4,790	3,184

\*Dollars.



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Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousands Bushels									
<b>1929</b>										
March.....	21,022	5,646	2,370	100	479	188,208	24,595	20,288	1,293	4,539
April.....	8,984	2,209	958	57	188	168,898	21,168	16,063	1,126	4,183
May.....	5,455	1,049	615	33	67	139,688	18,469	14,279	935	3,293
June.....	8,182	1,706	917	41	135	117,663	16,465	10,748	1,610	2,306
July.....	4,071	1,061	408	20	111	107,019	15,612	9,994	410	2,564
August.....	14,170	823	1,456	28	876	102,639	15,199	9,995	383	4,307
September.....	109,563	4,286	10,701	640	2,267	168,324	16,733	19,755	780	6,136
October.....	52,895	4,931	5,554	716	1,457	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,276	2,730	113	534	222,916	21,687	27,063	1,275	8,436
December.....	10,922	1,960	1,782	61	244	229,785	22,029	29,509	1,242	8,509
<b>1930</b>										
January.....	5,774	1,220	618	16	163	220,579	20,743	28,998	1,177	8,697
February.....	4,831	1,286	529	30	134	210,321	19,112	27,613	983	8,210
March.....	5,451	1,580	673	24	174	196,224	16,533	26,209	973	8,000
April.....	2,724	710	390	31	43	182,131	13,886	24,426	883	8,506
May.....	5,991	798	260	0	61	142,468	10,808	22,604	699	8,158
June.....	4,560	823	296	24	29	115,683	8,844	22,442	471	8,586
July.....	5,889	472	168	15	82	102,628	6,834	19,868	434	8,124
August.....	21,248	895	1,167	24	1,145	95,443	9,985	21,838	449	9,448
September.....	108,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,228
October.....	83,800	3,967	2,440	1,233	1,291	188,673	11,206	31,879	1,904	12,924
November.....	52,445	3,992	1,123	1,271	839	207,386	13,847	31,806	2,406	12,158
December.....	17,320	2,055	639	183	233	217,643	15,022	31,339	2,074	13,468
<b>1931</b>										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,060	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,537	2,104	13,275
March.....	9,580	3,733	614	74	362	180,540	14,837	27,551	2,059	13,448
April.....	8,418	2,097	688	60	266	162,041	13,243	24,081	1,856	12,970
May.....	6,145	1,334	803	42	287	132,693	10,840	15,447	1,254	12,549
June.....	8,205	2,049	1,412	79	418	115,672	9,624	11,944	1,127	12,600
July.....	5,437	1,970	592	50	247	108,199	8,704	10,161	735	12,097

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
<b>1929</b>										
March.....	21,207,187	293,267	507,607	9,434	82,461	1.270	.642	.748	2.075	1.099
April.....	7,313,529	382,217	640,743	1,163	87,274	1.228	.679	.717	2.025	.996
May.....	27,073,295	944,837	4,247,844	244,242	178,438	1.123	.600	.673	2.056	.885
June.....	26,587,563	2,759,960	3,533,017	806,952	569,287	1.183	.611	.697	2.120	.874
July.....	17,019,015	1,106,760	3,900,429	89	486,698	1.599	.631	.834	2.544	1.108
August.....	10,158,266	358,548	411,435	1,907	50,409	1.580	.661	.790	2.607	1.118
September.....	7,409,899	261,051	16,514	.....	102,968	1.496	.688	.747	2.637	1.081
October.....	20,721,853	161,900	578,112	.....	18,671	1.414	.690	.698	2.910	1.021
November.....	22,444,896	131,588	694,743	.....	.....	1.332	.656	.649	2.719	.94
December.....	15,960,792	92,998	605,550	128,531	4,000	1.377	.685	.621	2.64	.94
<b>1930</b>										
January.....	4,994,054	38,948	38,688	7	.....	1.301	.595	.567	2.518	.853
February.....	6,732,826	35,868	37,500	.....	23,725	1.173	.593	.487	2.500	.738
March.....	11,992,472	100,800	122,488	2,997	11,000	1.052	.556	.486	2.440	.682
April.....	3,428,406	26,133	16,680	3,367	11,157	1.069	.538	.488	2.430	.661
May.....	13,466,884	98,754	25,026	180,007	105,000	1.080	.498	.448	2.192	.620
June.....	18,889,550	100,819	52,139	61,240	21,650	1.032	.476	.393	2.116	.537
July.....	19,868,298	568,678	8,740	60	.....	.951	.438	.391	1.788	.523
August.....	17,639,278	155,564	1,250	.....	24,812	.925	.402	.390	1.623	.581
September.....	27,817,063	220,519	146,107	172,338	11,508	.781	.331	.316	1.435	.428
October.....	26,794,275	345,861	324,849	102,496	428,208	.728	.328	.285	1.393	.473
November.....	31,217,894	351,088	1,126,144	421,428	24,226	.643	.282	.233	1.082	.306
December.....	22,230,397	466,166	734,653	602,899	632,614	.653	.267	.25	.978	.30
<b>1931</b>										
January.....	9,608,832	260,542	244,953	150	20,000	.539	.261	.231	.85	.271
February.....	10,295,603	127,170	120,054	2,700	48,340	.592	.276	.251	.968	.298
March.....	12,986,567	308,087	438,125	169	10,642	.567	.277	.251	1.023	.317
April.....	4,690,769	158,382	755,247	.....	.....	.594	.281	.282	1.04	.310
May.....	29,521,699	1,648,544	6,281,068	483,290	109,036	.606	.291	.310	1.061	.241
June.....	20,783,219	2,291,051	6,199,012	49,049	669,389	.607	.296	.328	1.07	.355
July.....	12,004,817	1,257,248	2,655,725	263,500	122,064	.573	.293	.322	1.182	.327

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exports
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
<b>1939</b>											
May	7,997,895	900,391	165,500	43,815	589,979	57-6	1,748,574	1,646,198	9,081,471	2,199,167	906,651
June	7,029,800	895,391	170,154	39,914	579,773	58-8	1,548,464	787,185	10,572,672	2,212,264	834,811
July	7,347,347	953,738	191,004	40,780	603,836	53-8	1,602,943	698,854	11,457,935	2,108,228	835,625
August	7,178,447	1,100,655	219,756	49,780	583,577	54-2	1,607,364	860,673	13,367,389	2,076,274	643,248
September	5,744,564	975,379	200,018	59,223	818,298	44-7	1,282,553	680,306	11,583,159	2,409,889	492,381
October	6,813,614	1,156,341	269,182	105,953	1,297,265	52-0	1,527,507	1,197,488	13,434,705	2,615,639	534,089
November	7,260,750	907,853	222,712	106,894	1,395,409	56-0	1,628,615	1,227,545	9,527,302	1,720,474	338,034
December	4,436,660	793,903	180,584	67,946	1,470,791	36-7	1,073,306	650,728	8,239,656	945,387	604,970
<b>1938</b>											
January	5,200,680	680,812	203,813	83,394	1,359,810	38-6	1,168,004	1,198,196	6,134,696	1,315,234	502,898
February	4,702,063	837,950	184,758	105,406	1,262,302	37-7	1,061,114	734,504	5,538,470	1,475,302	480,867
March	5,478,020	798,443	149,731	100,383	1,125,891	40-4	1,219,202	1,210,472	8,439,370	1,014,958	680,607
April	5,429,187	705,710	163,105	85,798	1,040,206	42-0	1,215,002	840,212	7,265,954	1,241,786	451,296
May	5,258,322	590,539	184,656	77,428	692,495	46-6	1,363,982	1,044,472	6,905,250	2,397,864	573,167
June	5,218,362	718,599	161,266	62,588	801,495	42-7	1,180,922	1,066,270	8,568,330	1,772,632	567,783
July	5,447,949	826,824	206,403	67,039	846,908	48-4	1,456,970	747,835	10,145,367	2,302,054	656,634
August	5,930,394	817,134	235,271	83,094	632,682	53-3	1,547,356	822,208	10,169,769	1,858,274	627,233
September	7,254,614	1,054,067	151,357	90,074	1,069,204	57-2	1,624,358	1,017,130	13,825,036	1,755,038	734,549
October	8,348,434	1,173,911	183,786	131,307	1,432,339	69-0	1,868,575	1,180,462	13,588,271	1,948,696	818,061
November	7,788,827	1,085,491	176,074	128,156	1,873,362	62-1	1,739,375	1,228,682	13,325,258	1,499,621	793,271
December	5,235,806	1,125,885	148,866	136,065	1,896,630	38-7	1,170,025	1,636,860	10,723,499	1,070,225	601,894
<b>1931</b>											
January	4,833,535	997,060	160,970	125,357	1,915,710	36-6	1,066,372	2,440,163	10,870,397	1,155,518	392,296
February	4,607,154	940,355	170,167	129,777	1,657,462	37-3	1,085,383	1,461,180	10,434,304	1,894,492	414,772
March	5,158,112	843,761	141,371	134,397	1,660,573	38-9	1,168,406	1,688,232	8,674,493	1,188,556	560,665
April	4,718,805	822,047	176,096	116,171	1,565,891	36-3	1,056,311	1,928,422	6,945,416	2,612,040	326,117
May	5,304,079	785,166	157,539	84,809	1,180,023	41-1	1,183,289	2,965,362	7,659,185	2,130,887	481,296
June	5,033,072	769,942	167,195	73,578	963,081	45-7	1,121,115	5,554,031	5,543,521	2,072,918	490,294

Table 6. Sales and Inspected Slaughtering of Live Stock<sup>1</sup>

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
<b>1939</b>									
May	53,672	45,084	77,466	6,612	49,635	80,552	14,116	2,741	187,493
June	45,972	44,702	77,001	16,672	42,499	50,993	10,435	14,827	180,888
July	78,305	49,577	81,349	45,417	57,201	47,683	9,771	45,047	159,534
August	72,653	35,893	71,042	58,318	60,453	35,448	10,185	66,517	18,845
September	81,051	33,588	59,808	79,178	66,159	31,371	7,882	84,673	142,369
October	109,590	38,970	91,978	164,080	85,797	33,875	13,561	164,033	307,193
November	98,891	37,682	100,454	86,964	88,386	25,489	14,033	121,217	224,519
December	57,111	15,663	115,397	35,653	55,401	15,275	7,772	42,066	221,297
<b>1939</b>									
January	82,156	13,270	100,907	22,090	54,845	14,127	5,160	25,719	296,543
February	37,212	13,098	79,544	9,509	40,708	15,981	2,101	17,963	167,722
March	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April	48,016	39,248	90,177	11,217	44,066	56,068	15,544	11,296	161,894
May	41,414	37,867	71,241	6,360	48,466	59,227	17,483	8,101	174,025
June	36,835	25,147	68,474	21,095	40,356	41,545	13,402	22,151	169,300
July	41,107	30,977	68,454	38,766	45,819	34,741	9,826	46,408	127,001
August	44,608	23,827	52,768	50,191	48,231	26,736	8,966	73,356	122,466
September	52,147	24,879	52,818	72,453	53,662	29,976	8,861	107,596	129,804
October	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,966	160,423
November	65,959	21,064	78,236	64,491	57,603	20,562	8,234	98,252	167,401
December	55,418	18,181	92,306	37,546	56,839	18,649	6,137	46,427	170,267
<b>1931</b>									
January	47,497	11,977	87,288	17,480	53,193	15,383	6,173	31,128	165,602
February	38,566	13,248	81,735	11,462	40,679	17,828	3,903	28,540	161,161
March	45,870	25,323	88,361	12,063	47,917	36,804	2,566	28,937	163,682
April	49,537	37,201	86,320	6,490	48,107	32,944	24,827	3,878	172,316
May	49,209	25,030	70,089	9,787	50,927	51,618	16,275	6,630	157,831
June	47,808	24,650	77,693	42,720	47,673	44,261	15,422	40,462	163,961
July	46,683	26,635	77,359	51,755	45,794	31,021	12,444	58,414	149,265

Statistics of sales on stockyards for latest month shown are preliminary.



# MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar							Shipments yellow and brown	Total shipments
	Stock on hand at beginning of period	Receipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments granu-lated		
1929												
April 20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,904	6,753	55,587
May 18..	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,336	60,891	7,676	68,567
June 15..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	66,481	1,486	64,107	8,860	70,967
July 13..	102,892	56,612	68,889	90,388	74,027	5,933	79,960	65,675	1,507	69,010	8,261	77,272
August 10..	90,615	56,718	65,578	73,076	89,979	10,113	100,092	62,754	2,504	88,616	8,642	95,258
September 7..	56,755	69,898	65,358	77,910	62,661	6,537	69,217	67,532	2,334	63,680	6,386	70,067
October 5..	61,294	54,805	76,789	77,060	61,198	7,947	69,145	62,417	3,949	67,056	9,309	76,365
November 2..	39,311	81,668	84,406	69,840	96,175	8,984	105,160	68,886	4,784	85,948	7,722	93,670
November 30..	46,803	99,681	66,830	102,863	98,969	9,725	108,694	74,158	5,208	98,287	11,108	109,395
December 31..	79,458	58,579	82,325	130,659	48,755	7,426	56,181	82,790	2,168	47,804	7,154	54,958
1930												
January 25..	82,707	41,853	37,322	131,384	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039
February 22..	87,268	17,444	54,733	122,083	47,862	6,537	54,400	60,530	1,422	45,988	6,264	52,252
March 22..	49,831	48,958	35,610	124,231	32,241	6,411	38,652	53,128	1,584	48,101	6,811	54,712
April 19..	60,379	28,894	30,361	108,171	38,362	5,291	43,654	55,071	2,334	50,042	7,353	57,396
May 17..	58,783	134,702	78,339	84,429	60,410	7,758	68,168	68,047	1,655	61,708	7,997	69,702
June 14..	115,226	74,936	87,244	82,894	76,374	10,221	86,598	73,872	1,844	68,422	6,907	75,418
July 12..	102,927	68,611	77,942	94,071	66,473	5,735	72,208	65,747	2,131	80,489	7,389	87,878
August 9..	87,595	104,466	107,604	78,402	90,559	9,288	99,787	88,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,516	6,914	87,430	89,739	2,390	81,666	7,432	89,129
October 4..	83,369	59,575	99,399	86,137	86,561	9,879	96,439	90,865	2,390	83,912	9,342	93,254
November 1..	85,514	75,781	68,547	99,321	91,987	7,731	99,688	84,386	2,801	77,202	9,685	86,887
December 29..	60,779	118,341	71,613	102,122	87,293	11,295	108,588	77,118	2,148	67,680	11,613	79,263
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858
1931												
January 31..	108,369	34,506	27,930	136,260	33,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28..	115,726	18,680	42,930	111,178	36,380	5,029	40,408	52,161	.....	46,216	6,485	52,700
March 28..	91,476	34,275	54,497	98,686	47,804	8,085	55,889	67,641	.....	51,186	7,300	58,486
April 25..	71,353	49,907	46,282	96,086	37,028	5,311	42,336	66,091	.....	60,280	6,839	67,068
May 23..	74,881	123,518	81,036	71,354	66,180	10,476	76,655	66,933	.....	67,766	7,425	68,191
June 20..	117,363	79,112	72,983	79,818	68,254	6,106	69,360	70,882	.....	65,395	6,494	71,889

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
<b>1929</b>						
April.....	1,309,269	512,076	398,159,290	136,900	14,338,395	1,530,997
May.....	1,302,310	548,540	431,072,670	95,100	15,428,523	1,583,819
June.....	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July.....	1,420,672	636,969	552,453,280	185,800	17,512,035	1,701,128
August.....	1,119,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September.....	1,235,417	522,984	485,642,220	120,600	20,847,386	1,455,722
October.....	1,556,709	690,809	496,562,330	175,400	24,220,115	1,817,660
November.....	1,136,674	543,000	420,883,050	130,900	22,159,442	1,407,833
December.....	965,154	481,257	400,638,070	178,830	16,060,944	968,693
<b>1930</b>						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,419
February.....	1,701,148	492,238	275,999,020	26,700	9,812,459	1,239,648
March.....	1,173,483	483,337	341,607,860	39,800	10,983,183	1,186,671
April.....	1,268,307	399,722	342,066,060	72,800	15,832,622	1,491,112
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,430	577,722	434,918,296	97,100	16,654,019	1,110,358
July.....	1,366,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	81,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,293
October.....	1,381,943	452,670	436,497,550	17,900	22,515,966	1,605,693
November.....	1,234,840	455,805	401,178,590	38,200	17,418,328	1,194,134
December.....	1,512,956	471,292	326,147,670	144,300	11,408,482	1,064,933
<b>1931</b>						
January.....	1,057,507	366,785	319,555,340	78,300	7,259,573	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,794	1,072,288
March.....	1,372,596	459,155	346,681,715	117,800	9,984,215	1,115,135
April.....	1,259,655	439,364	382,308,130	800	11,116,740	1,294,691
May.....	1,497,028	514,005	382,951,135	31,800	14,734,327	1,494,154
June.....	1,489,478	608,867	430,179,170	164,260	14,380,513	1,362,948
July.....	1,468,877	483,969	474,415,620	227,450	14,091,692	1,338,63

Table 9.—Cold Storage Holdings

Year Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
	000 doz.			Thousand pounds									
1929													
April.....	2,148	4,064	13,286	13,243	290	306	957	26,556	10,042	8,145	4,358	3,883	6,100
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June.....	15,163	3,161	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	5,835
July.....	19,621	11,455	17,076	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	31,210	28,319	5,390	330	185	1,949	13,234	9,806	8,815	5,729	689	2,139
September.....	18,611	26,186	24,176	8,570	394	206	2,159	10,627	7,861	7,937	4,814	822	2,261
October.....	16,520	26,823	20,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,300	2,223
November.....	12,721	24,014	24,398	15,923	250	198	2,222	6,096	7,918	6,151	2,824	4,714	3,683
December.....	7,716	16,117	14,207	24,709	217	220	3,511	9,905	8,798	6,596	2,685	7,785	7,343
1930													
January.....	3,479	13,787	12,082	23,731	377	288	3,322	14,303	7,588	6,920	2,856	8,262	11,740
February.....	2,598	12,930	10,317	19,653	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,094
March.....	3,168	13,289	8,599	15,722	278	250	1,873	17,688	8,332	7,976	2,661	5,303	9,910
April.....	3,875	12,491	6,346	14,697	221	203	1,651	19,283	8,279	8,563	2,642	8,860	8,579
May.....	7,634	8,438	6,396	12,486	183	176	2,147	18,355	8,148	7,987	2,458	4,979	7,880
June.....	18,271	11,170	6,472	11,336	158	196	2,310	17,146	9,119	8,282	2,680	5,123	6,716
July.....	19,407	22,900	15,764	10,089	345	135	2,418	15,533	12,167	8,972	3,492	1,540	5,118
August.....	20,878	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,600	3,327
September.....	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,076
October.....	20,721	38,726	31,280	8,414	446	384	2,325	8,611	6,771	5,204	1,820	1,871	2,500
November.....	17,197	34,371	24,801	10,094	307	111	2,819	5,554	5,546	6,074	1,363	4,993	3,780
December.....	11,743	29,206	16,915	11,248	206	131	2,538	6,556	6,116	6,499	1,166	7,250	3,343
1931													
January.....	8,643	22,171	16,530	10,829	226	169	2,155	8,226	6,649	4,712	2,094	6,999	7,561
February.....	7,013	17,279	14,639	10,323	198	154	1,365	9,263	6,533	5,370	2,842	8,315	6,890
March.....	4,634	11,555	12,203	9,018	316	149	1,061	11,219	7,639	5,991	2,225	4,491	6,370
April.....	8,997	6,782	11,703	8,429	265	146	890	10,281	7,177	5,478	3,165	2,143	4,993
May.....	11,028	8,260	10,379	7,210	224	103	1,321	11,527	7,475	5,857	3,965	2,049	3,294
June.....	18,867	6,696	10,634	8,200	177	199	1,784	10,700	7,280	6,076	4,380	1,080	2,408
July.....	20,178	20,932	19,039	7,451	157	189	1,726	9,082	6,716	5,632	3,981	853	1,811
August.....	20,631	33,163	25,245	6,497	110	185	1,611	8,576	6,063	5,790	4,179	772	1,711

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear					
	Wells	McKays and all imitation wells	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Men's	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
<b>1929</b>											
April.....	317,559	726,347	140,366	242,640	1,426,528	461,576	97,879	702,058	254,194	127,874	1,643,581
May.....	315,784	742,972	135,021	248,062	1,521,410	468,881	99,066	747,314	243,603	129,454	1,688,384
June.....	391,077	673,617	125,788	233,893	1,402,094	437,726	89,254	690,267	228,043	124,286	1,569,376
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,843	119,879	1,688,033
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,001	111,634	1,854,779
September.....	392,599	721,675	161,767	149,198	1,520,936	510,702	104,345	812,457	204,216	108,319	1,737,939
October.....	423,982	805,892	206,015	163,049	1,694,938	565,332	125,586	841,281	206,959	99,466	1,838,634
November.....	281,909	874,296	148,034	152,568	1,277,850	450,125	129,584	597,512	193,249	123,271	1,473,741
December.....	285,855	676,289	188,646	170,378	1,115,634	497,504	108,732	458,113	160,722	90,505	1,308,691
<b>1930</b>											
January.....	288,807	499,734	148,454	189,610	1,166,012	411,809	81,958	483,459	181,649	94,446	1,233,311
February.....	317,827	659,442	135,911	175,047	1,244,456	434,856	87,264	611,915	213,772	98,793	1,446,610
March.....	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,694,960
April.....	308,188	727,186	117,263	219,986	1,426,391	421,854	85,362	689,809	233,632	143,678	1,074,465
May.....	353,044	686,721	112,851	232,817	1,370,781	401,356	80,487	694,418	222,638	129,539	1,524,989
June.....	355,588	618,747	107,269	226,562	1,286,886	395,548	68,516	626,824	201,050	108,909	1,398,444
July.....	335,729	648,897	115,564	168,963	1,229,963	439,235	63,899	684,137	171,366	106,205	1,414,877
August.....	306,544	722,499	144,308	129,710	1,268,883	465,085	81,406	719,083	182,347	94,753	1,542,689
September.....	310,184	740,587	160,270	125,639	1,406,149	483,554	100,482	754,204	178,812	100,807	1,615,869
October.....	290,812	663,664	161,697	123,372	1,205,316	494,271	97,210	870,404	183,661	106,846	1,553,332
November.....	304,928	622,543	115,951	114,824	900,345	350,836	77,582	420,139	175,803	90,466	1,144,796
December.....	193,340	406,894	113,796	128,353	877,041	339,476	35,163	384,326	159,006	96,019	1,064,161
<b>1931</b>											
January.....	331,496	426,112	111,106	126,210	971,878	396,301	72,089	386,168	144,793	84,793	964,834
February.....	278,200	600,894	123,809	138,121	1,184,316	366,102	65,363	554,616	188,776	97,108	1,276,965
March.....	326,112	880,851	153,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,772	1,735,980
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,961	252,635	123,675	1,699,017
May.....	398,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016	1,744,793
June.....	353,037	782,256	119,465	234,244	1,443,330	408,207	79,458	786,049	210,408	117,339	1,576,460

Poultry

6,100  
4,524  
3,523  
3,061  
2,520  
2,261  
2,223  
2,063  
7,563

11,740  
10,004  
9,810  
8,879  
7,640  
8,716  
8,115  
8,827  
8,074  
8,500  
2,780  
4,394

7,081  
0,800  
6,570  
4,025  
3,294  
2,408  
1,811  
1,721

Total

643,581  
688,380  
569,576  
686,035  
854,773  
737,839  
828,634  
473,741  
300,876

223,231  
440,610  
894,945  
074,485  
524,900  
390,444  
416,872  
543,095  
615,895  
859,202  
1,124,798  
1,064,192

964,934  
276,965  
729,085  
689,037  
740,703  
1,576,440

*Banking Factors*  
*Seasonally Adjusted*

*Facteurs bancaires*  
*Ajustement saisonnier*

1922-1925 = 100

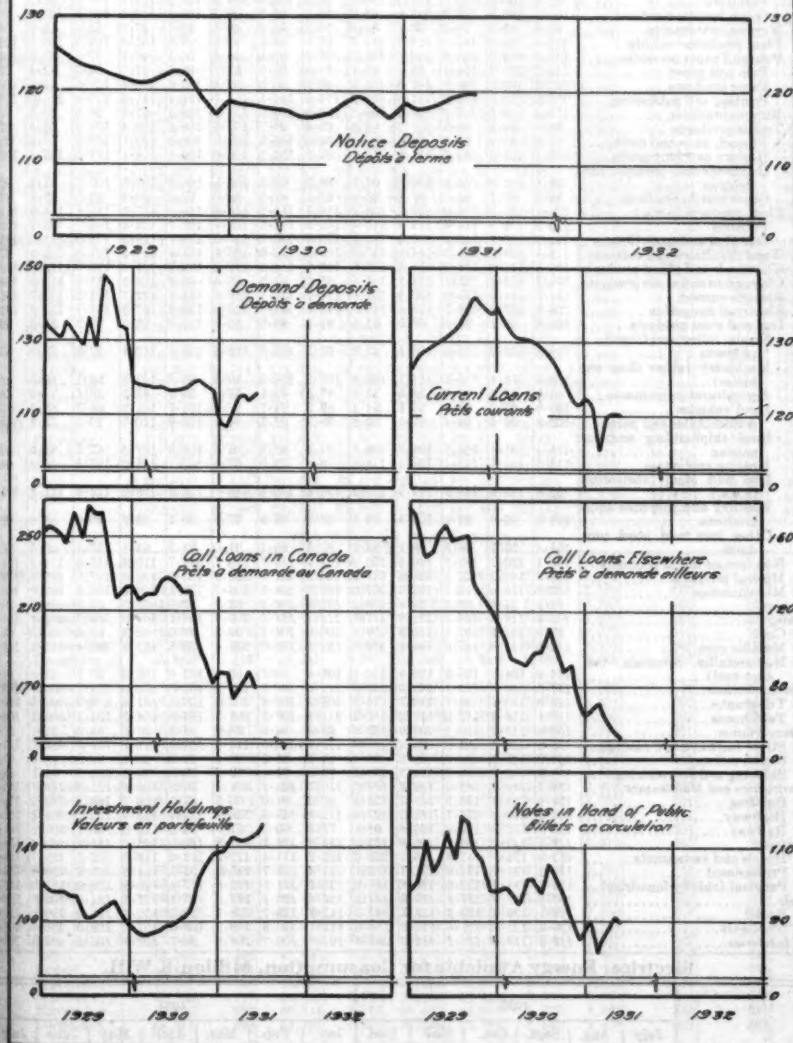


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months from 1921 to 1923 on the 1923 base, see the Bureau's Report on Employment 1923 sent on request

Industries—First of Month	1930					1931											
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	July	July	July	July	July
<b>Manufacturing</b>	110.8	108.8	107.4	104.6	100.6	93.7	86.1	87.6	89.7	100.7	99.4	97.2	94.7	92.4	90.7	89.2	87.8
Animal products—edible	123.6	120.9	111.7	107.9	102.9	95.5	94.2	95.0	95.4	103.3	112.3	112.3	112.3	112.3	112.3	112.3	112.3
Fur and products	89.3	88.7	107.5	105.8	101.2	88.2	86.5	89.1	90.9	94.5	102.9	98.9	98.9	98.9	98.9	98.9	98.9
Leather and products	85.9	86.6	86.7	83.1	81.5	73.8	77.7	89.9	91.7	93.8	91.2	89.4	89.4	89.4	89.4	89.4	89.4
Lumber and products	105.3	98.9	92.4	81.7	74.9	66.8	70.6	70.5	73.6	79.2	84.0	83.7	81.2	79.2	74.5	74.4	74.4
Rough and dressed lumber	104.5	95.7	83.4	72.0	58.5	50.7	52.8	51.8	54.8	63.6	72.1	74.5	74.4	74.5	74.5	74.5	74.5
Furniture	102.3	100.8	110.1	111.7	110.0	98.3	104.8	105.5	105.5	103.9	101.8	96.1	91.3	96.1	91.3	91.3	91.3
Other lumber products	110.2	106.9	106.2	101.9	96.0	90.1	96.8	99.2	105.2	108.4	106.8	102.3	93.9	106.8	102.3	93.9	93.9
Musical instruments	96.6	96.3	73.3	83.1	81.9	56.9	51.0	49.1	46.1	47.2	53.4	58.9	56.2	58.9	56.2	56.2	56.2
Plant products—edible	121.3	124.3	145.1	118.7	111.6	95.5	95.0	97.6	99.0	101.8	102.2	106.8	106.8	106.8	106.8	106.8	106.8
Pulp and paper products	113.0	109.3	108.6	106.1	102.7	98.7	97.4	95.4	96.1	98.1	97.5	97.5	97.4	97.5	97.4	97.4	97.4
Pulp and paper	111.1	105.7	104.4	99.4	92.7	87.0	85.0	82.7	83.6	87.1	88.9	87.4	87.3	88.9	87.4	87.3	87.3
Paper products	107.0	106.3	109.8	107.8	104.9	98.0	96.6	99.1	100.3	100.4	100.5	99.3	100.1	100.5	99.3	100.1	100.1
Printing and publishing	117.6	114.7	113.0	114.5	115.2	114.6	114.4	111.1	111.4	111.6	110.4	110.3	110.0	110.4	110.3	110.0	110.0
Rubber products	114.4	110.5	107.9	105.8	103.5	106.3	104.3	102.8	102.1	97.6	96.8	97.0	95.8	96.8	97.0	95.8	95.8
Textile products	96.4	96.0	99.3	101.7	98.8	93.6	99.7	102.5	104.0	102.4	101.3	96.0	92.3	101.3	96.0	92.3	92.3
Thread, yarn and cloth	93.9	92.9	92.8	99.2	100.5	99.0	102.2	102.6	103.0	102.1	102.8	97.6	93.9	102.8	97.6	93.9	93.9
Hosiery and knit goods	103.1	103.2	104.9	111.3	111.2	99.9	104.9	106.6	106.6	106.6	106.6	106.6	106.6	106.6	106.6	106.6	106.6
Garments and personal furnishings	96.1	101.0	106.9	104.2	94.7	88.3	98.3	106.1	106.8	103.8	100.0	94.6	90.0	106.8	103.8	94.6	90.0
Other textile products	88.8	87.7	89.4	87.3	85.4	83.5	87.6	89.0	92.6	90.8	90.5	83.8	80.9	92.6	90.8	83.8	80.9
Plant products (n.e.s.)	126.1	125.2	128.0	127.1	123.9	116.7	117.2	114.6	115.6	117.3	115.1	116.2	115.7	117.3	115.1	116.2	115.7
Tobacco	115.9	108.0	114.9	118.8	113.4	101.6	104.3	105.4	106.7	109.4	105.7	103.2	102.6	109.4	105.7	103.2	102.6
Distilled and malt liquors	143.2	150.9	148.8	148.0	139.9	139.9	137.2	127.7	128.7	128.6	128.9	126.0	125.2	128.7	128.6	128.9	125.2
Wood distillates and extracts	115.1	123.6	131.7	144.4	137.3	108.9	130.8	122.4	101.4	113.3	107.7	105.8	104.6	122.4	107.7	105.8	104.6
Chemicals and allied products	118.4	116.5	116.7	116.6	118.6	118.6	114.2	115.9	118.6	121.0	119.0	118.6	118.6	121.0	119.0	118.6	118.6
Clay, glass and stone products	132.4	134.0	133.6	130.6	131.9	124.7	121.1	118.4	121.4	122.7	124.2	122.7	121.9	124.2	122.7	121.9	121.9
Electric current	155.5	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8	134.7	133.3	131.8	137.8	134.7	133.3	131.8
Electrical apparatus	104.8	99.3	96.2	97.0	94.5	88.7	93.0	96.0	100.3	93.8	92.2	84.8	80.7	100.3	93.8	92.2	84.8
Iron and steel products	110.4	102.0	102.6	100.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3	88.3	87.9	113.3	110.4	97.3	88.3
Crude, rolled and forged products	110.4	102.0	102.6	100.4	97.8	93.2	102.5	106.8	113.3	110.4	97.3	88.3	87.9	113.3	110.4	97.3	88.3
Machinery (other than vehicles)	118.8	113.4	115.5	114.1	109.8	105.2	105.0	99.8	99.9	102.3	98.1	98.5	95.1	102.3	98.1	98.5	95.1
Agricultural implements	63.4	47.9	40.8	30.0	33.4	47.6	43.9	45.8	56.4	42.3	36.4	39.9	34.7	56.4	42.3	36.4	39.9
Land vehicles	100.9	97.9	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2	94.3	85.2	76.6	101.7	101.2	94.3	85.2
Automobiles and parts	100.9	97.9	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2	94.3	85.2	76.6	101.7	101.2	94.3	85.2
Steel shipbuilding and repairing	116.4	101.4	106.3	109.7	109.1	94.4	97.8	98.5	108.9	107.6	87.5	81.9	80.5	108.9	107.6	87.5	81.9
Heating appliances	116.6	111.1	122.4	123.4	114.8	70.6	79.0	87.0	102.7	105.0	103.8	96.4	96.1	102.7	105.0	103.8	96.4
Iron and steel fabrication (n.e.s.)	153.8	149.0	144.3	142.3	131.3	126.6	132.4	146.7	138.3	128.9	125.4	111.6	115.3	146.7	138.3	128.9	125.4
Foundry and machine shop products	101.0	96.0	99.8	100.4	96.5	87.7	89.9	97.3	90.1	98.7	90.6	85.8	80.2	98.7	90.6	85.8	80.2
Other iron and steel products	105.4	98.7	98.8	98.2	92.4	87.5	89.1	91.0	93.3	95.1	92.1	90.3	86.6	93.3	95.1	92.1	90.3
Non-ferrous metal products	130.1	130.7	132.5	130.6	120.9	112.7	115.7	116.7	119.7	119.8	116.6	114.2	111.2	119.7	119.8	116.6	114.2
Mineral products	145.3	140.2	138.2	135.6	133.9	124.0	121.5	122.6	120.9	123.6	127.0	127.7	129.2	122.6	123.6	127.0	127.7
Miscellaneous	109.2	110.4	115.1	113.2	107.6	103.2	104.3	105.5	106.6	106.6	106.6	106.6	106.6	106.6	106.6	106.6	106.6
<b>Logging</b>	115.5	116.6	118.9	121.9	117.8	117.4	111.6	109.5	108.1	109.0	105.3	104.1	104.5	109.0	108.1	105.3	104.1
<b>Mining</b>	93.9	101.6	107.1	110.5	109.4	106.9	104.1	99.5	94.0	92.3	92.2	90.5	89.8	94.0	92.3	92.2	90.5
Coal	123.5	141.0	143.0	148.5	138.5	136.5	136.0	138.3	138.3	137.0	139.4	141.4	143.3	138.3	138.3	137.0	139.4
Non-metallic minerals (except coal)	134.6	134.0	123.3	120.8	114.1	105.4	98.7	98.1	102.0	105.0	97.7	92.5	94.4	102.0	105.0	97.7	92.5
<b>Communications</b>	181.0	180.9	119.5	119.9	116.8	110.6	106.6	109.9	108.5	104.0	104.7	104.6	103.9	109.9	108.5	104.0	104.7
Telegraphs	119.1	118.6	117.0	117.2	115.2	111.1	107.5	104.3	104.3	104.5	104.3	104.3	104.1	107.5	104.3	104.3	104.1
Telephones	103.9	110.8	110.1	109.0	109.5	96.9	94.0	83.8	94.3	86.6	96.6	97.7	97.0	94.3	86.6	96.6	97.7
<b>Transportation</b>	128.8	128.7	128.6	126.0	122.0	117.7	118.6	118.6	118.4	119.1	121.0	121.0	121.6	118.6	118.4	119.1	121.0
Street railways and carriages	104.0	105.1	104.6	99.9	97.4	95.2	91.6	90.9	91.2	90.4	92.3	91.8	91.5	90.9	91.2	90.4	92.3
Steam railways	111.8	113.2	114.2	110.2	109.9	73.3	76.4	78.6	78.6	98.1	101.7	96.1	93.4	78.6	78.6	98.1	101.7
Shipping and stevedoring	179.6	169.9	163.0	148.6	127.5	110.7	104.3	101.1	96.8	106.6	121.8	121.8	121.8	106.6	106.6	121.8	121.8
<b>Construction and Maintenance</b>	362.9	369.0	377.7	342.3	317.9	172.4	149.8	138.1	123.9	135.4	159.7	201.8	238.2	138.1	123.9	135.4	159.7
Building	120.0	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0	97.7	101.9	101.9	81.0	76.3	82.0	97.7
Highway	143.4	143.4	136.7	126.9	123.5	123.5	123.5	123.5	123.5	123.5	123.5	123.5	123.5	123.5	123.5	123.5	123.5
Railway	182.0	184.1	184.8	186.2	186.2	186.2	186.2	186.2	186.2	186.2	186.2	186.2	186.2	186.2	186.2	186.2	186.2
<b>Services</b>	124.2	124.0	124.8	121.4	122.1	121.6	126.7	126.9	125.2	124.6	125.2	125.2	125.2	126.9	126.9	125.2	125.2
Hotels and restaurants	152.0	154.1	141.8	136.2	123.6	123.2	121.4	120.5	118.2	118.3	125.8	133.7	138.9	120.5	118.2	118.3	125.8
Professional	124.2	124.0	124.8	121.4	122.1	121.6	126.7	126.9	125.2	124.6	125.2	125.2	125.2	126.9	126.9	125.2	125.2
Personal (chiefly laundries)	152.0	154.1	141.8	136.2	123.6	123.2	121.4	120.5	118.2	118.3	125.8	133.7	138.9	120.5	118.2	118.3	125.8
<b>Trade</b>	138.4	137.8	137.9	138.9	134.3	142.3	122.7	122.1	120.9	120.9	120.9	120.9	120.9	137.9	137.9	120.9	120.9
Retail	120.3	121.3	121.4	119.3	118.8	112.4	110.8	108.5	108.0	107.7	108.5	109.1	108.6	108.5	108.0	107.7	108.5
Wholesale	118.8	116.6	116.8	119.9	108.8	101.7	100.7	100.8	99.7	102.8	103.6	103.6	103.6	100.8	100.7	100.8	100.8
<b>All industries</b>	118.8	116.6	116.8	119.9	108.8	101.7	100.7	100.8	99.7	102.8	103.6	103.6	103.6	100.8	100.7	100.8	100.8

## Electrical Energy Available for Consumption, Million K.W.H.

	1930						1931				
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Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.  
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel			Total Exports	
	Water	Fuel	Total	Maritime Provinces	Quebec		Ontario		Prairie Provinces	British Columbia	Prairie Provinces		Other Provinces
1928-June.....	1,228,235	14,089	1,242,324	9,452	596,804	462,239	83,252	76,488	11,251	2,858	127,409		
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,395	11,099	3,256	130,174		
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,979	86,367	86,311	12,631	3,194	145,628		
September.....	1,261,501	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	126,501		
October.....	1,439,477	20,971	1,460,448	8,571	724,506	503,032	108,044	95,321	15,922	5,049	154,627		
November.....	1,416,958	24,562	1,441,520	10,834	737,998	498,711	75,414	94,701	19,207	5,355	137,810		
December.....	1,413,388	37,541	1,450,929	12,401	714,213	506,131	70,535	102,308	31,578	6,163	122,734		
1929-January.....	1,478,953	38,920	1,507,873	14,242	728,703	515,574	117,562	101,842	31,835	7,085	114,267		
February.....	1,315,207	31,287	1,346,494	14,341	645,934	470,824	108,364	80,744	18,546	12,736	110,645		
March.....	1,440,734	29,788	1,470,522	15,995	714,726	514,451	105,704	89,855	18,306	11,580	126,648		
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	84,250	19,527	10,967	110,692		
May.....	1,331,806	24,881	1,356,687	15,424	706,906	517,402	101,418	87,653	16,414	8,467	112,302		
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394		
July.....	1,322,887	17,859	1,340,706	14,813	696,621	506,577	86,941	87,905	14,211	2,641	128,091		
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,974	88,049	92,931	14,867	4,466	135,156		
September.....	1,455,053	32,064	1,477,117	15,153	746,947	506,352	95,257	92,642	15,044	7,020	136,301		
October.....	1,559,402	35,241	1,594,283	16,597	813,794	529,568	105,049	94,084	19,654	15,887	126,380		
November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029		
December.....	1,496,901	38,431	1,535,332	17,616	749,934	532,318	117,079	92,854	19,958	18,475	102,004		
1930-January.....	1,513,719	41,092	1,554,811	20,448	743,711	549,119	104,998	94,743	23,063	18,029	112,828		
February.....	1,371,215	29,886	1,399,095	28,705	686,957	498,510	92,397	83,848	18,702	5,178	117,176		
March.....	1,491,040	24,425	1,515,465	34,460	741,411	528,404	89,826	96,930	18,222	6,203	126,894		
April.....	1,480,953	23,788	1,504,338	42,968	744,861	509,615	92,601	90,908	16,337	4,918	117,504		
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,290	16,466	4,640	129,128		
June.....	1,414,236	20,379	1,434,611	42,632	709,245	485,791	87,683	88,585	15,901	4,574	136,016		
July.....	1,404,009	20,861	1,425,690	40,667	722,335	480,611	86,169	91,227	16,822	5,159	131,817		
August.....	1,391,054	20,806	1,411,860	41,788	710,842	467,424	84,625	96,075	14,886	5,808	142,571		
September.....	1,419,051	23,810	1,442,861	38,602	704,123	485,151	92,060	99,055	14,992	9,028	133,657		
October.....	1,549,846	24,714	1,574,560	39,480	781,066	521,941	95,035	111,374	16,574	7,840	161,328		
November.....	1,488,175	27,228	1,515,403	41,264	764,490	488,131	92,292	109,998	19,506	7,722	141,587		
December.....	1,513,152	29,156	1,542,308	44,295	764,612	490,442	111,443	112,360	19,748	9,408	149,295		
1931-January.....	1,456,326	28,395	1,484,721	44,394	735,385	469,438	104,099	105,010	20,188	8,207	162,443		
February.....	1,311,197	24,396	1,335,593	31,097	674,621	422,213	88,481	94,788	17,299	7,098	145,461		
March.....	1,391,982	21,993	1,413,975	34,838	708,708	451,912	95,991	106,058	16,442	5,451	127,930		
April.....	1,388,094	17,410	1,405,504	32,154	717,900	415,482	101,339	100,599	13,791	3,679	107,677		
May.....	1,342,651	17,154	1,359,805	35,432	693,563	394,243	102,640	98,771	13,558	3,696	108,524		
June.....	1,267,894	18,368	1,286,262	32,675	638,719	379,568	101,362	95,570	12,923	3,443	88,602		
July.....	1,222,859	16,786	1,239,645	50,712	612,858	369,294	100,494	89,501	12,297	4,489	94,633		

## (B) Average Daily Output.

1928-June.....	40,941	470	41,411	315	19,893	15,409	2,775	2,549	375	95	4,247
July.....	39,787	483	40,269	299	19,824	14,455	2,848	2,560	377	105	4,138
August.....	41,862	510	42,372	265	20,576	15,450	2,766	2,785	407	103	4,099
September.....	42,050	631	42,681	315	20,371	15,742	3,020	3,020	431	300	4,317
October.....	46,455	676	47,131	276	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,222	819	48,041	361	24,578	16,624	3,514	3,157	640	179	4,575
December.....	45,593	838	46,431	400	22,040	16,294	3,559	3,300	695	199	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,664	3,793	3,293	704	229	3,889
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	3,884	682	455	3,952
March.....	46,475	961	47,436	514	23,056	16,595	3,410	3,898	587	574	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	3,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,600	3,272	3,827	630	273	3,628
June.....	45,362	575	45,937	485	22,507	16,400	3,206	3,066	454	121	3,590
July.....	44,931	573	45,506	478	22,472	16,341	3,204	3,236	458	117	3,448
August.....	45,986	624	46,610	487	23,017	16,644	3,240	3,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,053	634	501	4,076
November.....	52,195	1,195	53,390	586	26,577	18,296	3,711	3,045	604	801	4,134
December.....	49,288	1,239	50,527	598	24,065	17,172	3,777	3,676	643	596	3,390
1930-January.....	48,829	1,328	50,155	950	24,055	17,713	3,777	3,734	744	582	3,673
February.....	48,972	990	49,962	1,025	24,531	17,472	3,813	3,908	666	292	4,183
March.....	48,098	788	48,886	1,112	23,916	17,045	3,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	518	185	3,917
May.....	49,148	681	49,827	1,424	24,559	16,925	3,230	3,008	530	150	4,166
June.....	47,141	679	47,820	1,422	23,842	16,193	3,222	3,062	527	152	4,234
July.....	45,291	599	45,890	1,312	23,301	14,858	3,272	3,043	533	168	4,556
August.....	46,873	671	47,544	1,348	22,930	14,756	3,740	3,099	481	190	4,596
September.....	47,301	797	48,098	1,288	25,470	16,172	3,069	3,302	498	301	5,122
October.....	49,966	797	50,762	1,273	25,226	16,838	3,065	3,593	544	233	5,204
November.....	49,606	908	50,514	1,275	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,511	940	49,451	1,429	24,065	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,978	916	47,894	1,432	23,722	15,143	3,358	3,323	651	265	5,240
February.....	46,828	871	47,699	1,111	24,093	15,079	3,160	3,385	618	353	5,195
March.....	44,900	708	45,608	1,108	22,700	14,878	3,098	3,421	530	176	4,192
April.....	46,268	586	46,854	1,738	23,630	13,849	3,394	3,365	458	122	3,256
May.....	43,311	553	43,864	1,723	23,373	12,718	3,311	3,186	437	116	3,801
June.....	42,363	548	42,911	1,756	21,201	12,652	3,379	3,185	431	114	3,953
July.....	39,447	511	39,958	1,636	19,700	11,913	3,241	2,887	396	145	3,053

Table 13. Trend of Business in the Five Economic Areas<sup>1</sup>

Areas and Items	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>Canada—</b>													
Contracts awarded.....	\$000	37,374	46,409	32,407	33,232	30,311	24,542	30,299	25,930	27,312	22,708	34,896	29,793
Building Permits.....	\$000	15,325	14,080	11,093	12,756	11,821	15,449	757	5,589	9,907	13,786	11,868	8,471
Employment Average 1928-100		118.8	116.6	116.2	112.9	108.9	101.7	100.7	100.2	99.7	102.2	103.6	103.8
Bank Debts.....	\$000,000	3,094	2,802	2,967	3,618	2,974	3,012	2,668	2,835	2,570	2,786	3,172	2,694
Sales of Insurance.....	\$000	47,375	36,666	30,283	45,525	46,382	49,578	40,816	39,925	46,994	45,345	40,983	45,830
Commercial Failures...Number		169	159	192	216	222	239	240	188	178	175	163	165
<b>Maritime Provinces—</b>													
Contracts Awarded.....	\$000	1,679	1,433	832	397	1,516	1,110	1,727	872	874	827	1,723	1,391
Building Permits.....	\$000	235	947	245	365	482	233	131	142	252	1,680	432	226
Employment Average 1928-100		104.9	132.5	116.2	110.1	109.5	119.3	110.6	104.5	104.0	105.2	109.4	109.4
Bank Debts.....	\$000,000	65.1	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1	58.8	54.6
Sales of Insurance.....	\$000	3,065	2,279	2,572	2,760	2,816	2,927	2,148	2,278	2,241	2,719	2,710	3,261
Commercial Failures...Number		10	7	5	6	6	11	16	8	8	10	7	14
<b>Quebec—</b>													
Contracts Awarded.....	\$000	7,638	12,773	14,156	11,636	10,140	7,014	7,006	11,547	9,968	7,083	14,063	10,414
Building Permits.....	\$000	5,394	2,728	2,580	6,782	3,375	7,245	1,466	1,208	3,373	2,538	4,441	2,433
Employment Average 1928-100		114.7	113.6	113.0	111.9	108.7	99.3	98.8	99.7	102.4	102.3	104.3	102.7
Bank Debts.....	\$000,000	1,132	998	834	1,354	1,022	1,006	904	928	910	932	1,156	861
Sales of Insurance.....	\$000	13,212	10,566	13,003	12,948	14,182	13,982	10,851	10,980	15,228	13,997	11,483	13,198
Commercial Failures...Number		11	59	86	83	86	98	80	71	64	53	50	53
<b>Ontario—</b>													
Contracts Awarded.....	\$000	16,580	25,073	10,763	18,561	10,646	8,387	5,923	7,813	14,843	8,449	13,995	13,418
Building Permits.....	\$000	6,305	5,776	2,570	4,367	3,952	4,196	3,290	7,545	3,114	3,544	4,755	3,908
Employment Average 1928-100		116.7	113.6	114.6	111.6	108.2	100.1	101.7	102.4	102.4	104.2	102.7	109.7
Bank Debts.....	\$000,000	1,176	1,079	1,221	1,390	1,160	1,376	1,163	1,073	1,116	1,208	1,361	1,204
Sales of Insurance.....	\$000	18,594	14,464	15,487	18,723	18,310	19,415	19,154	17,859	19,647	18,725	17,326	18,703
Commercial Failures...Number		59	47	68	57	65	76	87	50	60	67	64	55
<b>Prairie Provinces—</b>													
Contracts Awarded.....	\$000	8,984	7,513	4,814	5,902	8,981	3,997	3,170	3,363	4,400	4,403	4,900	2,970
Building Permits.....	\$000	2,427	2,532	1,540	2,560	1,853	1,944	538	1,108	1,972	2,541	1,278	1,261
Employment Average 1928-100		115.2	114.6	112.0	112.8	118.6	104.4	101.0	98.6	97.7	100.0	103.3	108.9
Bank Debts.....	\$000,000	334	470	528	648	552	648	386	341	330	437	451	418
Sales of Insurance.....	\$000	8,272	6,409	6,488	8,066	6,039	9,907	6,347	6,367	6,725	6,738	6,667	7,284
Commercial Failures...Number		33	40	26	46	55	43	46	43	37	40	27	34
<b>British Columbia—</b>													
Contracts Awarded.....	\$000	3,323	2,616	1,842	1,836	2,018	4,033	2,473	2,635	3,127	1,963	2,194	1,600
Building Permits.....	\$000	1,469	1,049	1,340	850	1,246	2,721	2,086	1,731	1,311	1,034	963	643
Employment Average 1928-100		125.2	114.6	112.1	108.4	100.0	94.1	95.3	98.6	92.4	96.1	97.9	97.9
Bank Debts.....	\$000,000	191.2	189.3	186.3	190.3	171.8	175.0	163.8	141.5	161.8	155.0	145.4	156.5
Sales of Insurance.....	\$000	4,212	3,943	2,753	3,028	3,036	3,347	2,416	3,466	2,853	3,171	2,797	3,384
Commercial Failures...Number		5	6	7	11	10	11	11	7	9	5	9	9

<sup>1</sup> Employment indexes apply to first of following month.<sup>2</sup> Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals		1930							1931						
		June	July	Aug.	Sept.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May	May	
<b>Metals—</b>															
Gold.....	000 oz.	178-48	170-26	169-82	177-8	186-4	197-2	229-6	202-8	195-1	203-8	223-1	215-2	233-3	
Silver.....	000 oz.	3,104	1,990	2,036	2,644	1,996	2,362	2,303	2,118	2,112	1,887	1,686	1,786	2,133	
Nickel.....	tons	4,292	4,680	4,544	5,122	3,790	3,545	2,697	3,250	3,847	4,179	2,067	5,327	11,585	
Copper.....	tons	13,049	12,077	12,089	13,008	11,840	10,888	11,074	15,930	11,485	12,764	13,923	13,881	11,585	
Lead.....	tons	14,446	13,108	12,770	12,822	13,946	11,707	16,297	14,296	9,693	13,823	16,120	9,823	12,397	
Zinc.....	tons	11,383	9,968	12,118	12,593	12,546	11,916	11,708	10,157	10,577	11,649	11,354	12,107	11,397	
<b>Fuels—</b>															
Coal.....	000 tons	1,192	1,061	1,101	1,230	1,630	1,315	1,284	1,164	963	1,049	888	902	890	
Petroleum.....	000 bbls.	121-40	123-86	130-06	139-85	171-35	160-72	175-6	179-7	155-7	160-4	153-7	156-4	143-3	
Natural Gas.....	000 M cu. ft.	1,808	1,304	1,492	1,060	2,257	2,841	3,621	2,307	2,976	2,751	2,454	2,036	1,558	
<b>Non-metals—</b>															
Asbestos.....	tons	25,035	17,070	18,333	20,746	26,323	18,448	17,480	11,907	13,147	13,114	13,624	12,106	11,047	
Gypsum.....	000 tons	237-51	148-94	144-81	98-01	104-85	80-71	23-49	10-16	10-16	10-83	32-58	94-67	125-23	
Feldspar.....	tons	1,355	1,973	1,650	1,990	2,380	2,300	3,340	600	377	800	707	2,100	1,643	
Salt.....	tons	25,616	26,677	24,201	22,813	23,582	22,785	15,500	17,841	16,784	13,346	14,665	16,974	15,966	
<b>Structural Materials—</b>															
Cement.....	000 bbls.	1,314	1,505	1,467	1,403	1,180	709	483	335	409	599	827	1,062	1,234	
Clay products.....	\$ 000	1,307	1,208	1,176	1,090	1,075	912	495	457	420	548	715	1,051	934	
Lime.....	tons	43,687	44,094	39,798	39,274	39,460	40,000	52,318	28,874	26,647	30,989	36,350	31,825	33,045	

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

July	Items	May		June				July				August	
		23	30	6	13	20	27	4	11	18	25	1	
28,055	Receipt, Visible Supply and Price of Canadian Grain—												
10,880	Receipts Country Elevators—												
1,062	Wheat No. 1 Nor.....000 bushels	1,473	1,149	2,362	1,845	2,068	951	1,579	1,171	1,074	1,093	994	
2,400	Oats.....000 bushels	318	282	531	486	566	294	520	444	421	431	414	
30,603	Barley.....000 bushels	219	169	350	357	460	189	228	152	203	146	277	
	Flax.....000 bushels	12	7	22	18	23	10	20	15	17	9	10	
2,693	Rye.....000 bushels	86	66	97	112	130	51	85	57	66	49	32	
391	Visible Supply of Canadian Grain—												
106.6	Wheat.....000,000 bushels	140.9	135.6	130.8	125.7	122.6	119.8	116.9	113.9	113.7	111.5	111.3	107.9
2,491	Oats.....000 bushels	10,969	11,006	10,563	10,430	9,886	9,739	9,071	9,151	9,052	8,986	8,793	8,905
9,939	Barley.....000 bushels	17,043	15,941	15,161	13,378	12,644	12,199	12,528	11,190	10,756	10,552	10,251	9,159
3,963	Flax.....000 bushels	1,355	1,279	1,283	1,288	1,294	1,187	1,042	881	787	730	760	787
102.4	Rye.....000 bushels	13,346	12,618	12,600	12,558	12,597	12,708	12,667	12,446	12,319	11,900	12,152	12,211
763	Averages Cash Price Fort William and Port Arthur—												
10,517	Wheat No. 1 Nor.....\$ per bush.	594	59	605	604	598	635	618	592	57	564	586	524
9,362	Wheat No. 2 C.W....."	285	283	289	293	292	304	314	298	257	299	286	268
102.4	Barley No. 3 C.W....."	307	301	318	324	325	34	34	32	32	326	317	295
763	Flax No. 1 N.W.C....."	1,068	1,051	1,041	1,042	1,061	1,111	1,166	1,171	1,179	1,195	1,179	1,037
10,517	Rye No. 1 C.W....."	839	842	844	846	855	867	86	333	317	327	311	277
9,362	Sales and Prices of Live Stock—												
4,879	Grain and grain products.....No.	12,580	9,406	11,405	9,873	10,823	10,605	10,303	10,157	9,610	10,794	12,461	10,737
100.7	Cattle....."	8,792	8,963	7,930	7,361	8,588	7,223	5,412	6,617	5,378	6,392	6,399	4,601
17,739	Calves....."	16,840	16,129	16,441	18,187	17,332	17,005	15,511	19,610	17,086	17,679	17,263	15,630
3,190	Hogs....."	2,485	3,656	5,838	6,896	10,160	11,480	7,127	9,688	10,676	14,115	14,246	9,628
899	Sheep....."												
129.1	Prices at Toronto—												
422	Steers, 1,000-1,200 lbs.....per cwt.	5.61	5.24	5.28	5.48	5.39	5.43	5.54	5.37	5.49	5.62	5.63	5.72
6,418	Calves, good veal....."	7.80	7.25	7.06	6.88	7.16	6.84	6.72	5.84	6.54	7.00	6.81	7.20
	Hogs, thick smooth....."	8.25	8.00	8.43	8.23	8.75	8.56	8.89	9.25	9.64	8.89	8.50	8.25
	Lambs, good handy weight....."	15.00	14.00	13.37	13.00	11.81	9.56	9.00	9.79	9.94	9.40	8.25	8.45
2,870	Carloadings, Total—												
818	Grain and grain products.....	7,924	7,534	8,210	9,592	9,343	8,066	5,466	5,900	6,141	4,536	4,377	5,246
93.0	Live Stock.....	1,146	1,164	1,290	1,277	1,945	1,285	1,255	1,293	1,513	1,412	1,405	1,409
154.2	Coke.....	5,130	4,945	4,140	5,416	5,111	4,896	4,137	4,604	4,028	4,906	4,500	3,741
2,438	Lumber.....	189	159	250	364	318	354	329	306	358	276	306	258
	Pulpwood.....	2,339	2,089	2,111	2,113	2,320	2,123	1,806	1,912	1,177	1,760	1,911	1,842
	Pulp and paper.....	982	971	1,074	1,088	1,284	1,314	1,682	1,950	1,869	1,591	1,600	1,694
	Other Forest Products.....	1,946	1,756	1,836	1,798	1,733	1,746	1,364	1,637	1,604	1,609	1,455	1,461
	Iron and steel (19).....	1,450	1,721	1,630	1,728	1,670	1,793	1,202	1,247	1,353	1,490	1,345	1,848
	Wool.....	1,088	1,204	1,164	1,083	1,072	926	1,028	1,351	1,268	1,115	1,082	1,284
	Miscellaneous.....	15,913	15,516	15,441	15,498	15,244	15,082	13,466	14,576	14,738	14,908	14,468	13,851
	Total cars loaded.....	13,116	12,018	12,605	12,234	12,748	12,733	11,780	12,353	12,717	13,198	13,449	12,497
	Total cars received from connections.....	51,173	46,877	49,957	52,161	51,988	50,338	43,545	47,729	47,966	46,802	45,993	44,871
	Total cars received from connections.....	27,890	26,066	23,751	23,683	23,187	23,817	24,179	20,803	22,311	22,042	22,494	22,174
	Indexes of Common Stock Prices—												
	Industrials—												
	Total (85).....	85.8	77.3	75.9	81.5	83.7	92.1	97.3	93.7	87.6	89.6	87.3	85.0
	Iron and steel (19).....	98.9	89.9	89.1	92.0	92.3	98.3	102.8	100.1	94.5	95.3	93.6	92.0
	Pulp and paper (9).....	13.6	12.5	12.4	12.3	13.0	13.1	13.0	12.8	13.2	12.9	12.8	12.5
	Mining (5).....	56.9	53.5	47.8	48.4	49.0	51.4	65.8	67.8	68.2	68.7	67.8	66.3
	Oils (4).....	118.2	105.7	105.4	117.0	123.5	132.7	138.6	131.3	122.8	125.5	124.4	124.4
	Textiles and clothing (9).....	45.2	43.7	43.4	43.9	44.1	46.0	47.8	47.2	45.6	45.7	43.6	43.9
	Food and allied products (22).....	104.7	99.8	97.6	97.7	98.0	109.9	108.9	109.4	107.6	107.2	105.9	105.1
	Beverages (9).....	58.5	53.2	54.0	54.4	54.5	58.6	60.7	60.2	56.4	57.0	56.2	56.2
	Miscellaneous (21).....	107.9	98.1	91.2	99.4	100.4	117.6	126.3	121.5	110.8	115.1	109.2	105.0
	Utilities—												
	Total (18).....	80.7	76.3	74.1	76.1	75.9	78.7	81.6	79.8	77.0	77.8	76.2	76.0
	Transportation (3).....	63.2	63.2	60.7	63.0	60.6	63.9	65.9	68.7	61.0	61.4	59.0	57.1
	Telephone and telegraph (2).....	94.5	89.6	89.5	94.0	97.0	96.9	95.5	96.2	96.0	96.2	95.9	95.1
	Power and traction (14).....	98.5	88.9	86.6	87.7	89.5	95.7	96.0	95.2	91.9	93.2	92.4	94.5
	Company abroad—												
	Total (9).....	56.8	52.2	49.2	51.7	54.7	60.4	67.3	69.0	63.0	65.4	63.7	63.1
	Industrial (1).....	63.4	56.5	53.6	54.1	53.6	63.1	67.0	67.5	64.0	66.3	67.3	68.4
	Utility (7).....	33.3	51.1	47.7	52.6	54.1	61.7	72.6	75.8	65.5	69.3	64.3	61.8
	Grand total (124).....	79.2	73.1	71.1	74.7	76.1	81.8	86.4	84.4	79.6	81.1	79.2	78.5
	Traders Index Number—												
	Index of price (35).....	485.5	432.8	431.3	438.0	447.1	488.1	529.6	526.2	477.2	491.5	474.9	473.9
	Index of total value of stocks traded.....	4	4	2	1	04	1	1	05	04	02	01	03
	Indexes of Mining Stocks—												
	Gold (11).....	72.2	68.0	66.2	69.0	68.2	68.7	68.7	68.0	67.2	66.2	65.7	65.3
	Copper (4).....	88.6	74.6	69.6	71.4	69.0	67.7	87.8	81.9	77.8	79.8	76.8	75.7
	Silver and miscellaneous (5).....	34.5	33.7	32.0	31.3	29.9	30.9	33.6	33.3	31.7	32.0	31.1	30.9
	Total Index (20).....	75.0	68.8	67.7	68.6	67.4	69.7	73.0	70.2	68.6	68.2	67.1	66.7

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	685	8,133	11,209	5,505	1,725
1925	28,126	292	306	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,843
1926	30,358	310	315	8,133	8,210	3,877	1,553	605	9,909	11,996	5,886	1,960
1927	36,094	325	319	11,780	10,537	4,005	1,896	628	12,744	14,642	6,127	2,033
1928	43,477	405	349	15,962	12,673	5,186	1,982	745	14,913	17,312	8,008	2,499
1929	46,670	435	373	15,558	13,714	4,789	2,366	799	16,488	18,543	7,923	2,923
1930	37,491	362	346	12,371	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930							1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June	July
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—														
Halifax.....	33-2	27-8	30-3	32-8	31-0	33-0	28-2	21-2	26-4	24-6	30-0	29-2	28-2	
Moncton.....	8-9	8-5	7-8	8-6	8-6	8-9	8-0	7-2	7-1	8-2	7-6	7-3	6-7	
Saint John.....	23-1	19-9	10-1	22-6	19-3	19-8	18-2	22-5	19-3	21-2	21-1	18-1	17-2	
Total.....	65-1	56-3	57-3	63-9	58-9	61-0	54-4	50-8	52-9	54-1	58-9	54-6	53-2	
Quebec—														
Montreal.....	1,054-5	927-7	886-0	1,273-3	947-6	924-2	838-5	870-5	848-1	839-0	1,083-7	798-4	688-2	
Quebec.....	66-7	61-2	59-5	70-4	65-2	60-8	56-9	49-6	53-2	65-9	63-3	54-3	66-0	
Sherbrooke.....	10-4	9-1	8-9	10-3	9-3	10-4	8-7	8-3	8-4	7-5	8-6	8-0	7-5	
Total.....	1,131-6	998-0	954-4	1,354-0	1,022-1	1,004-7	904-2	928-4	909-7	932-4	1,155-0	860-7	761-8	
Ontario—														
Brantford.....	11-0	10-4	9-6	11-2	9-4	11-2	8-9	7-5	8-3	9-4	9-8	9-8	9-8	
Chatham.....	8-3	8-8	6-3	8-2	9-3	12-0	10-0	6-2	5-7	6-1	5-5	5-7	5-1	
Port William.....	7-0	8-5	7-0	8-5	6-3	7-9	5-7	5-5	4-6	5-0	5-3	5-8	5-8	
Hamilton.....	66-0	69-7	82-7	79-3	84-4	62-5	57-3	49-0	53-4	57-5	60-0	57-7	57-3	
Kingston.....	7-6	7-8	7-0	9-8	6-5	6-8	6-0	4-4	4-4	5-4	5-5	5-7	5-9	
Kitchener.....	11-0	10-4	11-3	13-1	11-6	12-0	9-9	9-0	10-1	9-7	9-8	10-5	9-6	
London.....	35-0	32-0	30-0	35-2	30-0	35-5	33-0	25-7	27-5	30-2	34-4	35-3	30-6	
Ottawa.....	156-2	113-5	133-4	166-0	212-1	198-6	132-8	121-5	127-6	155-2	195-7	163-5	131-8	
Peterborough.....	8-2	6-1	6-9	7-0	6-8	8-0	6-5	5-1	5-2	5-7	6-1	6-3	6-7	
Sarnia.....	10-2	11-5	11-9	12-0	11-0	9-8	10-9	6-3	7-8	6-7	9-3	9-5	9-1	
Sudbury.....	7-4	7-1	6-8	7-1	6-3	6-4	5-1	4-5	4-8	4-9	6-0	5-6	4-9	
Toronto.....	818-4	770-0	882-3	976-4	778-8	872-8	849-9	808-5	824-3	879-7	982-0	860-0	706-2	
Windsor.....	33-0	26-6	26-2	31-4	27-1	31-4	24-7	27-4	31-8	33-0	31-7	29-7	25-3	
Total.....	1,175-9	1,078-9	1,231-4	1,380-2	1,168-0	1,270-2	1,161-5	1,073-0	1,115-7	1,208-4	1,361-1	1,203-8	1,009-0	
Prairie Provinces—														
Brandon.....	4-3	4-3	4-3	5-1	4-7	4-4	3-6	3-0	2-9	3-2	3-9	3-2	3-6	
Calgary.....	87-0	82-0	87-5	82-6	81-4	77-1	64-0	49-6	54-3	51-7	54-1	57-4	47-3	
Edmonton.....	47-9	47-3	42-7	58-3	45-4	41-9	42-9	32-2	24-6	62-7	38-9	27-7	35-4	
Lethbridge.....	4-9	6-2	6-6	6-5	5-8	5-6	4-4	3-6	3-5	3-6	4-2	4-5	4-5	
Medicine Hat.....	3-1	3-3	3-2	3-8	3-6	3-8	2-0	1-8	2-0	2-0	2-1	2-1	2-3	
Moose Jaw.....	10-3	9-2	8-9	11-0	9-0	10-2	7-5	5-8	5-6	7-2	6-9	7-7	7-9	
Prince Albert.....	2-7	2-8	2-8	3-0	2-5	2-8	2-5	1-9	2-1	2-7	2-7	2-4	3-5	
Regina.....	46-5	41-2	51-6	55-7	57-0	49-2	32-8	29-1	31-1	32-9	39-2	34-9	28-4	
Saskatoon.....	16-8	16-5	16-9	18-4	16-1	16-6	13-5	10-1	11-0	11-5	12-3	11-9	11-3	
Winnipeg.....	333-9	284-3	360-0	401-8	323-8	281-0	211-0	194-1	182-6	259-1	286-3	256-2	279-6	
Weyburn Branches.....	1-8	1-7	3-2	3-9	3-1	3-2	1-3	1-0	-9					
Total.....	530-1	478-7	567-8	619-1	552-5	494-2	385-5	341-2	330-4	436-5	450-6	418-0	423-3	
British Columbia—														
New Westminster.....	8-5	7-3	7-4	8-1	6-6	7-5	6-6	5-5	5-5	6-6	5-6	6-1	6-1	
Vancouver.....	142-7	147-4	142-5	148-4	124-4	136-7	129-1	110-2	128-1	110-8	117-4	123-1	121-3	
Victoria.....	38-9	35-1	36-3	33-6	33-5	28-3	27-0	25-7	28-1	28-6	22-4	27-3	26-9	
Total.....	191-2	189-8	186-3	190-3	171-5	175-0	162-8	141-5	161-8	155-0	145-4	156-5	154-3	
Total Canada.....	3,004-0	2,801-6	2,967-2	3,617-5	2,973-6	3,012-2	2,668-2	2,534-9	2,670-4	2,786-4	3,171-6	2,663-5	2,400-4	

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930							1931						
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	Aug.
Montreal.....	110-8	116-6	116-0	114-5	113-2	114-1	112-6	108-6	102-4	120-8	105-1	108-2	107-0	102-5
Quebec.....	115-3	122-3	130-1	138-2	138-5	138-3	135-3	128-0	127-0	120-7	123-3	122-2	125-7	122-0
Toronto.....	117-8	118-8	117-8	115-4	114-7	116-2	115-5	113-9	107-5	107-1	107-3	109-5	111-4	109-0
Ottawa.....	125-3	120-4	129-4	131-8	128-6	127-6	124-9	116-9	118-6	113-4	117-5	121-8	122-4	121-0
Hamilton.....	118-4	118-0	118-0	112-8	105-6	103-7	102-9	104-2	103-8	108-1	108-9	109-8	108-9	108-4
Windsor.....	150-8	149-4	124-9	120-8	121-2	113-9	116-5	113-6	86-4	98-9	95-5	104-2	105-5	94-2
Winnipeg.....	108-7	107-1	109-0	110-3	110-7	100-6	106-8	104-3	98-3	98-8	98-0	97-3	97-1	98-8
Vancouver.....	110-9	110-9	110-2	111-7	114-0	112-1	110-4	107-4	107-0	108-4	106-2	101-9	104-6	106-0



Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Prince Edward Isd.	81			2	17								
Charlottetown	81			2	17								
Nova Scotia	77	784	193	94	88	227	80	113	223	1,558	226	90	299
Halifax	67	654	187	80	77	218	45	113	220	1,496	192	75	277
New Glasgow	6	81	4	5	1		2		5	57	7	13	14
Sydney	4	49	2	9	11				1	4	26	2	8
New Brunswick	67	63	52	169	376	5	81	29	30	121	205	136	92
Fredericton	1								9		18	34	2
Moncton	40	36	16	125	8			1	3	78	71	36	70
Saint John	27	27	37	44	368	5	81	27	18	43	118	66	19
Quebec	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982
Montreal and Maisonneuve	4,641	2,611	2,551	5,239	4,854	6,075	1,029	1,079	2,974	3,227	3,640	2,079	3,652
Quebec	596	559	229	298	154	802	317	46	242	223	590	285	206
Shawinigan	21	15	18	10						5		4	1
Stambridge	71	114	75	62	58	54	94			301	46	15	18
Three Rivers	20	22	5	20	135	9	27	24	16	36	33	4	10
Westmount	75	404	102	164	74	5		50	117	146	133	47	100
Ontario	6,309	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,906	4,879
Belleville	15	19	5	27	18	134		3		22	128	3	22
Brantford	146	42	54	167	187	427	71	2	62	41	35	27	18
Chatham	35	10	20	33	12	183	70	15	4	11	17	6	8
Fort William	285	218	67	14	415	11	14	98	11	53	36	57	28
Galt	32	73	20	10	6	9	7		17	22	20	27	16
Guelph	62	29	28	36	20	7	37	1	21	33	24	10	16
Hamilton	499	491	364	452	386	190	158	322	784	889	489	327	879
Kingston	112	355	33	52	19	10	15	78	12	54	72	143	50
Kitchener	70	274	117	172	87	15	73	11	39	59	74	121	42
London	118	386	117	106	76	30	523	43	131	214	194	111	110
Niagara Falls	18	30	39	66	5	39	5	9	6	34	22	15	6
Oshawa	64	20	8	11	2	20	49	2	21	6	9	13	2
Ottawa	1,071	136	156	228	231	129	40	39	325	467	647	505	441
Owen Sound	12	15	31		9	20		6	8	15	14	4	15
Peterborough	31	15	103	27	19	10	8	9		38	37	73	20
Port Arthur	85	731	23	9	8	13	1	10	6	41	32	35	24
Stamford	60	77	16	12	52	6	12	3	6	18	11	17	11
St. Catharines	52	23	30	104	56	24	6	10	158	77	19	88	28
St. Thomas	14	2	19	8	3	9	1	3	6	14	1	61	12
Sarnia	93	40	41	82	28	17	10	19	16	11	16	5	20
Sault Ste. Marie	21	258	54	87	11	2	1	2	57	29	47	13	19
Toronto	2,319	1,495	1,854	2,061	1,466	2,538	1,243	698	860	1,068	1,473	1,558	2,445
York and East													
Townships	437	479	455	696	740	301	485	175	461	472	1,185	599	561
Welland	13	10	42	28	14	5	15	2	14	20	34	14	28
Windsor	458	414	104	30	134	49	7	16	29	44	59	63	29
East Windsor	145	9	25	13	1	4	1		3	1	5	2	1
Riverside	5	19	11	11	6	1		1	3	3	5	2	10
Sandwich	9	1	6	35	4	1	1	2		2	8	2	1
Walkerville	14	58	16	23	4	21	482	12	8	18	3	20	1
Woodstock	35	18	14	21	8	2	16	1	4	23	27	17	10
Manitoba	387	783	689	464	183	662	111	600	311	1,085	578	606	347
Brandon	8	7	16	9		2				21	8	39	4
St. Boniface	30	5	6	14	3	609			6	14	19	8	17
Winnipeg	350	770	668	441	189	51	111	600	307	1,049	551	560	336
Saskatchewan	882	1,354	839	633	132	226	257	286	364	788	266	288	167
Moose Jaw	8	364	49	400	27		4	2	6	33	4	4	1
Regina	210	185	315	124	49	192	34	268	244	111	85	146	67
Saskatoon	664	806	476	108	57	33	219	15	114	641	208	109	99
Alberta	1,158	495	1,129	416	528	156	160	217	1,281	471	434	397	295
Calgary	250	233	918	257	198	63	93	153	208	276	213	184	150
Edmonton	766	176	178	102	58	28	26	47	55	173	191	187	116
Lethbridge	132	84	10	55	267	15	48	11	1,010	19	26	19	19
Medicine Hat	7	2	23	2	5	50	2	6	8	2	4	6	1
British Columbia	1,469	1,049	1,340	830	1,246	2,721	2,086	1,731	1,311	1,934	983	643	818
Kamloops	33	6	18	9	25	12	7	15	40	14	19	4	8
Nanaimo	47		5	9	3	16		6		2	3	2	1
New Westminster	30	81	27	29	27	17	199	25	46	53	54	42	56
Prince Rupert	20	12	8	8	3	3	3	15	10	23	22	10	39
Vancouver	1,214	835	1,143	691	1,106	2,563	1,798	1,622	1,001	1,731	827	531	661
North Vancouver	19	22	9	9	6	17	12	5	10	12	18	9	7
Victoria	106	124	131	75	77	64	68	40	104	98	38	46	46
Total 61 cities	15,825	14,030	11,093	12,756	11,831	18,440	7,811	8,930	9,907	13,786	11,968	8,471	10,890

Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919	134-0	136-1	140-8	163-8	109-6	139-1	133-5	93-6	117-5	118-7	138-0
1920	155-9	167-0	145-1	176-5	154-4	168-4	135-5	112-2	141-5	140-0	163-1
1921	110-0	103-5	109-6	96-0	129-4	128-0	97-0	116-6	117-0	105-0	113-8
1922	97-3	86-2	96-0	101-7	106-3	104-6	97-3	107-0	105-4	95-1	99-1
1923	98-0	83-7	95-0	116-9	113-0	115-8	95-3	104-4	104-4	93-7	97-8
1924	90-4	89-2	91-8	117-9	105-9	111-0	94-8	104-1	102-5	93-2	96-1
1925	102-6	100-6	100-3	112-5	101-6	104-5	103-9	100-3	99-6	97-2	104-9
1926	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0
1927	95-7	88-3	101-9	83-7	88-5	90-2	91-5	96-5	98-3	95-7	98-5
1928	96-4	93-0	108-1	94-5	98-7	93-2	92-0	92-5	95-8	95-6	96-7
1929	95-6	91-6	109-0	91-3	93-9	93-7	99-2	92-9	95-4	94-7	96-3
1930	86-6	77-7	90-1	81-8	85-7	91-1	80-7	91-3	92-8	89-3	82-8
1929											
November	95-7	83-5	108-4	89-8	93-1	93-4	96-7	92-8	95-1	94-3	95-1
December	96-0	93-9	109-8	89-6	93-2	93-4	96-5	93-4	95-1	95-3	95-9
1930											
January	95-3	92-0	109-9	88-6	93-3	92-9	95-5	93-4	94-6	95-2	94-5
February	93-9	88-7	109-5	87-2	92-7	92-7	94-8	93-3	94-3	95-0	91-5
March	91-8	84-9	106-1	85-8	91-8	92-5	93-1	93-3	94-1	93-3	89-8
April	91-2	86-3	104-2	83-4	91-2	92-4	86-8	93-0	94-0	92-3	90-0
May	89-7	85-3	102-6	83-0	89-7	91-4	80-6	90-8	93-5	91-3	87-1
June	87-7	83-0	97-0	82-1	89-1	91-2	77-8	90-5	93-0	89-5	85-0
July	85-3	78-5	95-5	80-8	87-6	90-8	75-8	90-4	92-8	87-7	81-5
August	83-7	75-1	92-1	79-9	86-6	90-7	74-4	90-5	92-3	86-3	79-9
September	83-1	69-8	93-4	79-2	85-2	90-4	73-7	90-8	92-0	86-1	74-5
October	81-0	66-7	95-3	77-5	85-6	90-0	70-5	90-9	91-3	85-0	74-5
November	79-5	63-6	95-4	77-5	85-8	89-3	73-5	89-4	90-9	84-5	73-4
December	77-7	59-3	90-5	76-9	85-2	89-0	71-6	89-4	90-3	83-2	71-8
1931											
January	76-7	58-0	85-2	75-5	83-1	88-7	69-1	89-3	88-4	81-7	70-3
February	76-0	59-0	84-3	74-7	83-0	87-9	67-5	88-9	88-3	80-7	70-1
March	75-1	58-6	80-7	74-9	82-9	87-8	68-6	86-9	87-9	79-3	68-3
April	74-4	59-9	78-0	74-7	82-5	87-6	66-7	85-0	87-3	78-3	69-4
May	73-0	59-8	72-7	74-8	80-8	87-5	63-6	84-7	87-0	76-7	68-6
June	72-2	58-7	70-8	75-2	80-2	87-4	62-7	84-8	86-6	76-2	68-2
July	71-7	57-6	71-1	74-2	79-6	87-1	62-5	85-1	86-8	75-0	67-4
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919	131-5	132-5	145-3	140-5	146-6	141-4	111-4	104-2	105-3	131-7	
1920	155-7	156-8	176-9	175-8	174-1	146-3	158-9	146-4	125-2	143-4	
1921	107-5	116-7	101-3	110-5	104-7	113-1	123-4	148-6	111-5	123-3	
1922	94-3	100-5	86-3	95-3	95-4	96-4	106-0	107-4	103-4	108-8	
1923	91-1	103-1	83-6	101-1	90-9	99-5	113-1	112-6	105-5	107-4	
1924	84-3	101-9	89-4	102-7	91-5	90-4	104-7	110-1	101-7	107-0	
1925	100-8	103-8	100-6	106-9	100-5	100-6	100-3	105-9	101-8	101-6	
1926	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	
1927	99-0	96-5	99-0	99-9	106-6	98-8	97-0	99-5	94-6	94-6	
1928	97-4	93-0	90-3	93-9	114-7	87-7	99-4	97-9	91-2	91-8	
1929	97-5	93-0	89-5	90-7	114-7	88-5	100-5	87-8	92-7	92-4	
1930	82-2	87-3	67-4	84-0	103-7	80-4	90-9	86-4	86-1	90-3	
1929											
November	97-2	92-5	89-0	92-6	115-3	87-4	98-0	87-7	92-0	92-3	
December	96-9	93-2	90-1	92-7	119-8	96-7	99-2	87-7	92-5	92-1	
1930											
January	97-6	92-6	86-7	92-0	121-1	95-6	99-3	87-6	92-2	92-3	
February	94-0	92-3	81-3	91-0	117-8	96-1	98-1	87-5	91-0	92-0	
March	89-8	91-3	75-9	89-3	113-1	95-2	96-3	87-5	90-4	91-8	
April	90-3	90-0	78-3	88-2	111-9	92-6	95-0	87-5	89-5	91-1	
May	88-5	88-9	77-2	87-1	110-1	90-7	93-5	86-0	85-6	90-3	
June	84-6	87-2	74-8	85-3	99-7	87-5	92-4	86-0	84-8	90-3	
July	80-0	85-8	68-4	83-3	95-0	85-4	99-1	85-8	84-3	89-9	
August	77-1	86-4	63-9	82-5	93-2	85-3	93-3	82-5	84-2	89-3	
September	74-9	84-8	56-5	80-2	94-2	86-7	96-3	85-8	84-3	89-6	
October	73-3	83-9	53-3	78-1	98-4	86-6	95-0	85-8	83-2	89-2	
November	70-4	83-8	49-1	75-8	95-9	85-6	85-3	85-8	81-0	88-7	
December	67-3	81-6	44-2	74-4	93-4	83-9	84-1	85-9	81-7	88-7	
1931											
January	66-6	79-4	43-5	73-0	92-0	81-7	83-8	82-4	81-0	87-8	
February	65-6	79-0	45-4	72-1	89-9	80-3	83-4	82-4	80-2	87-4	
March	64-4	77-8	44-8	72-0	89-4	77-8	83-3	82-3	79-9	86-7	
April	64-5	77-1	46-8	71-6	81-1	75-2	82-4	82-2	77-4	85-6	
May	63-4	74-7	47-2	70-6	77-0	69-5	81-6	80-0	76-4	84-3	
June	61-9	74-2	46-7	69-6	73-0	69-3	80-4	80-0	75-6	84-1	
July	61-8	74-3	45-3	68-0	72-2	71-1	78-0	80-0	75-5	83-9	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description <sup>1</sup>	1930						1931							
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
Oats, No. 2 C.W. bush.	438	402	3307	3290	2822	2674	2616	2766	278	281	291	298	294	
Wheat, No. 1 Man. Northern "	8514	9249	7806	7250	6433	5541	5391	5827	567	597	606	607	573	
Flour, First Patent 2-8's jute.	6-83	6-75	6-172	6-028	5-728	5-355	5-208	5-278	5-267	5-20	5-158	5-027	5-00	
Sugar, raw 95° Centrifugal N.Y.	1-25	1-188	1-15	1-30	1-46	1-35	1-38	1-32	1-20	1-32	1-20	1-30	1-50	
Rubber, granulated, Montreal Rubber, ribbed, smoked sheet, N.Y.	4-513	4-513	4-513	4-513	4-555	4-555	4-56	4-56	4-56	4-56	4-56	4-465	4-36	
Latex, N.Y.	1-120	0-990	0-834	0-818	0-896	0-895	0-825	0-706	0-772	0-64	0-65	0-61	0-63	
Rubber, Para, upriver, fine, N.Y.	1-347	1-311	1-258	1-203	1-22	1-31	1-141	0-681	0-914	0-84	0-84	0-82	0-85	
Cattle, steers, good 1,000- 1,500 lbs.	8-18	7-21	7-22	7-27	7-37	7-36	7-42	6-56	6-74	6-22	6-07	5-85	6-02	
Horn, bacon, Toronto	12-22	12-06	12-21	11-06	11-23	10-45	10-19	8-63	7-92	8-47	8-25	8-56	9-07	
Beef hides, packer hides, native steers	1-125	1-25	1-13	1-11	0-085	0-85	0-8	0-065	0-06	0-075	0-08	0-08	0-10	
Sole leather, mfr's. green hide crows	4-2	4-2	4-2	4-1	4-1	4-1	4-1	4-0	3-8	3-7	3-7	3-6	3-6	
Box sides B. mill.	2-25	2-5	2-5	2-4	2-4	2-4	2-4	2-3	2-3	2-3	2-3	2-2	2-2	
Butter, creamery, finest, Montreal.	3-03	3-14	3-34	3-34	3-30	3-33	3-4	3-40	3-43	3-05	2-36	2-33	2-40	
Cheese, Canadian, old large, Montreal.	2-8	2-7	2-7	2-7	2-7	2-5	2-5	2-5	2-5	2-2	2-2	2-2	1-8	
Eggs, fresh extras, Montreal doz.	3-58	3-863	4-33	5-2	6-4	6-03	3-88	3-39	2-99	3-63	2-41	2-54	2-55	
Cotton, raw 1-1/16", Ham- ilton.	1-43	1-33	1-218	1-134	1-218	1-067	1-106	1-18	1-19	1-14	1-05	1-10	1-08	
Cotton yarns, 10's white single.	3-08	3-08	3-08	2-73	2-5	2-5	2-5	2-5	2-5	2-5	2-5	2-5	2-5	
Sewery, 4-50 yds to lb.	6-08	6-08	6-08	5-85	5-85	5-85	5-51	5-51	5-51	5-51	5-51	5-51	5-51	
Gingham, dress, 8-50-7-75 yds to lb.	1-017	1-017	1-017	0-94	0-94	0-94	0-94	0-94	0-94	0-94	0-94	0-94	0-93	
Silk, raw, grand double extra, N.Y.	3-60	3-70	3-70	3-80	3-00	3-00	3-57	3-12	3-15	3-15	2-65	2-80	2-65	
Wool, eastern bright & blood Wool, western range, semi- bright, & blood.	17-18	17-18	17-18	17	16	16	16	15	15	15	15	15	15	
Wool, western range, semi- bright, & blood.	17-18	16	16	15	14	14	14	14	14	14	14	14	14	
Pulp, groundwood No. 1, 1000 ton	37-03	37-08	37-03	37-21	28-03	27-75	27-78	27-76	27-67	26-52	25-60	24-32	24-22	
Steel iron, basic mill.	20-00	20-00	20-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	
Pig merchant bars, mill 100 lb	2-40	2-40	2-30	2-30	2-30	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	
Copper, electrolytic domes- tic.	13-30	12-00	12-12	11-25	12-22	12-20	11-68	11-49	11-61	11-09	10-30	9-68	9-39	
Lead, domestic, Montreal	5-25	5-40	5-32	4-82	4-91	4-93	4-64	4-53	4-51	4-25	3-93	3-92	4-135	
Tin ingots, Straits, Toronto lb.	3-23	3-2	3-2	3-0	3-1	2-85	2-85	2-875	2-95	2-78	2-58	2-53	2-68	
Spelter, domestic, Montreal cwt.	4-92	4-88	4-83	4-48	5-00	4-57	4-36	4-23	4-22	3-96	3-66	3-80	3-978	
Coal, anthracite, Toronto, 100 ton	12-92	13-07	13-22	13-22	13-22	13-22	13-22	13-22	13-22	13-22	13-25	13-12	13-24	
Coal, bituminous, N.S. run- of-mine.	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	
Gasoline, Toronto	1-98	1-95	1-95	1-95	1-95	1-95	1-95	1-95	1-95	1-95	1-95	1-95	1-95	
Sulphuric acid, 66° Beaume, net 100 ton	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	
<b>Indexes of Wholesale Prices in Other Countries—</b>														
United States—														
Fisher, 200: 1926.	83-7	83-2	83-3	82-6	81-4	79-7	77-7	76-1	75-9	74-4	71-4	70-0	69-9	
Bureau of Labour, 550: 1926.	84-0	83-3	84-2	82-6	80-4	78-6	77-0	75-5	74-5	73-3	71-3	70-0		
Annalist, 72: 1918.	123-0	122-8	123-4	121-7	118-7	116-6	114-9	111-1	109-9	106-1	102-9	101-1	101-9	
United Kingdom—														
Board of Trade, 150: 1913.	119-2	117-8	115-5	113-0	112-0	108-9	106-9	106-2	105-9	105-7	104-4	103-2		
Economist, 58: 1927.	77-6	76-1	73-2	72-4	70-9	68-7	66-3	66-5	66-2	65-4	63-6	63-6		
France, Statistique General, 48: 1914.	548	543	535	519	504	498	494	492	492	494	490			
Germany, Federal Statistical Office, 400: 1913.	125-1	124-7	123-8	120-2	120-1	117-8	115-2	114-0	113-9	113-7	113-3	112-3		
Belgium, Ministry of Labour, 130: 1914.	739	729	713	705	693	679	661	653	660	652	640	642		
Netherlands, Central Bureau Statistics, 48: 1913.	115	114	112	111	110	107	105	104	103	102	102	100		
Norway, Official, 95: 1913.	143	141	141	140	139	136	135	133	131	130	128	127		
Sweden, Commerce Dept., 160: 1913.	121	121	119	118	117	117	115	114	113	112	111			
Italy, Bachi, 100: 1913.	375	379	375	364	361	350	342	338	339	337	332	327		
Finland, Official, 139: 1928.	90	89	88	88	87	88	88	88	88	88	84			
Russia, Gosplan, 170: 1913.	188	187	187	187	188									
India, Dept. of Statistics, 78: 1914.	115	114	111	108	104	101	98	96	100	98				
China, Bureau of Markets, 147: 1913.	180-1	189-4	187-5	182-3	177-7	177-7	187-7							
Japan, Bank of Japan, 56: 1913.	135-5	132-7	129-6	124-4	123-5	121-8	119-3	119-3	119-6	119-3	116-4			
Australia, Commonwealth Sta- tistics, 62: 1911.	151-1	148-9	140-8	135-9	132-1	129-3	130-4	128-4	129-1	128-6	128-7			
New Zealand, Official, 186: 1913	144-1	145-6	143-9	141-9	140-5	138-9	136-7	135-8	134-3					
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	102	104	104	105	105	102	100	100	105					

<sup>1</sup>For full description see Prices and Price Indexes sent free on request.<sup>2</sup>The description includes the authority, the number of commodities and the base year.

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Veg- table Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non- Ferrous Metals	Non- Metallic Minerals	Chem- icals and Allied Products	Miscel- laneous Com- modities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>1929</b>										
March.....	135,290	21,928	8,097	22,522	4,495	44,355	8,629	13,444	2,991	6,253
April.....	97,517	15,587	4,290	14,846	8,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June.....	111,949	19,584	4,807	15,159	5,581	32,924	6,899	17,226	3,740	6,183
July.....	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August.....	111,831	19,829	5,049	17,385	5,176	27,436	7,630	18,586	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,092	22,050	7,906	16,393	2,424	6,543
October.....	116,261	22,062	5,827	16,410	5,804	25,806	8,618	20,432	3,771	8,111
November.....	108,724	23,173	5,752	16,147	5,448	19,360	8,583	20,980	3,828	6,441
December.....	84,365	15,399	6,003	11,600	4,326	16,228	6,298	13,284	2,612	5,555
<b>1930</b>										
January.....	84,910	14,562	6,060	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February.....	90,922	14,553	7,071	13,670	3,923	18,912	5,395	11,016	2,327	3,984
March.....	112,991	19,469	6,729	18,071	5,516	31,478	7,442	12,656	2,669	5,960
April.....	71,402	12,470	4,100	10,453	3,577	21,017	4,687	9,036	2,983	3,890
May.....	101,545	21,392	5,927	11,758	4,747	26,157	5,375	16,055	4,148	5,880
June.....	91,544	17,554	6,121	11,002	4,284	21,476	5,958	16,036	3,454	6,089
July.....	84,551	17,530	5,549	11,491	4,863	18,627	5,182	14,651	2,890	5,773
August.....	77,906	13,650	3,784	11,977	3,796	16,369	5,494	14,517	2,535	5,885
September.....	87,900	16,587	4,579	12,917	3,951	15,418	5,504	19,244	3,241	6,433
October.....	78,358	15,231	3,867	10,786	4,198	13,563	5,452	15,871	3,161	5,289
November.....	76,325	15,146	3,324	12,738	3,083	12,539	5,914	13,304	3,384	5,374
December.....	60,338	13,835	2,451	9,036	3,059	10,637	4,394	10,127	2,549	4,349
<b>1931</b>										
January.....	59,414	9,181	2,665	8,025	2,908	10,051	3,202	8,248	1,935	4,300
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681
April.....	61,189	11,367	3,240	6,987	2,798	11,025	3,018	6,969	2,375	3,512
May.....	73,457	17,839	3,344	8,717	3,330	14,807	3,953	12,152	3,898	6,217
June.....	52,578	9,066	2,362	7,251	3,146	9,989	3,157	8,838	2,530	4,270
July.....	48,379	10,411	2,287	7,153	2,790	8,108	2,984	8,382	2,290	3,975

Month	Exports of Merchandise from Canada									
	Total Exports of Mdes.	Domestic Produce								
	\$000	Total Exports of Canadian Produce	Veg- table Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non- Ferrous Metals	Non- Metallic Minerals	Chem- icals and Allied Products
<b>1929</b>										
March.....	117,520	114,763	42,825	11,355	661	28,080	11,388	14,108	2,891	2,233
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,182
May.....	106,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708
June.....	114,492	112,176	45,332	11,310	1,303	26,524	7,142	14,206	2,806	1,598
July.....	108,696	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717
August.....	96,395	96,265	27,245	12,199	1,149	27,815	7,713	12,671	2,683	1,846
September.....	89,424	87,751	22,136	15,035	803	24,718	8,822	11,970	2,420	1,810
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064
December.....	90,477	88,530	35,468	9,497	655	23,534	6,240	11,893	2,146	1,732
<b>1930</b>										
January.....	75,369	73,507	18,099	8,729	625	22,011	4,123	14,752	1,950	2,096
February.....	68,150	66,090	19,037	8,052	410	19,020	4,678	10,738	1,696	1,802
March.....	91,692	89,595	27,831	8,117	619	25,730	6,258	14,450	1,917	2,549
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194
May.....	70,464	77,261	15,458	7,085	1,087	23,246	4,484	11,290	2,396	1,890
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,824
July.....	77,976	76,406	27,689	7,749	1,089	22,226	3,632	6,413	1,880	1,674
August.....	70,613	69,280	25,729	7,289	781	19,274	3,895	7,559	2,087	1,681
September.....	82,190	81,046	33,911	9,084	467	21,159	3,653	8,110	1,918	1,071
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072
November.....	74,592	76,325	34,542	7,765	869	17,584	2,483	5,882	1,823	1,096
December.....	68,053	66,820	24,647	6,322	843	10,734	3,322	6,458	1,804	845
<b>1931</b>										
January.....	45,634	44,883	11,638	6,211	240	14,281	2,450	6,996	1,118	664
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889
March.....	56,250	55,048	15,982	8,781	383	19,120	2,297	7,213	1,449	1,400
April.....	34,674	33,045	7,625	2,851	258	12,409	1,808	4,192	855	927
May.....	67,845	67,833	26,802	3,778	757	17,424	1,947	6,251	1,456	1,175
June.....	55,370	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958
July.....	50,671	49,675	14,496	7,008	642	15,365	1,559	6,923	1,319	850



## MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930						1931						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Readily available Assets—													
Specie.....	64-64	66-68	71-63	71-85	69-91	98-37	84-04	71-23	74-42	69-19	67-07	67-98	70-16
Domestic Notes.....	116-92	132-93	100-07	115-60	130-61	155-67	126-89	110-17	102-68	100-09	108-54	103-44	102-89
Gold Reserves.....	46-33	28-43	46-83	39-43	35-63	36-58	32-58	22-23	25-43	27-03	25-63	29-13	27-73
United Kingdom Banks.....	11-83	3-96	5-27	3-97	5-91	10-94	9-05	4-37	4-13	8-84	4-30	4-35	4-73
Foreign Banks.....	93-82	110-22	89-19	106-43	127-37	126-45	80-76	103-24	103-58	112-79	84-09	90-37	115-32
Foreign Currency.....	19-42	18-97	18-47	22-09	16-93	22-99	22-21	15-39	16-17	15-38	15-99	17-34	16-56
Government Securities.....	294-12	293-09	303-99	325-56	369-88	377-88	408-56	396-77	426-90	437-60	444-55	454-16	461-61
Call Loans Abroad.....	195-77	189-40	215-64	186-81	164-72	169-40	145-90	119-74	132-05	137-06	116-96	97-55	108-50
Total.....	856	834	851	874	921	1,022	916	843	886	903	887	870	907
Loans and Securities other than those of Canadian Government—													
Public Securities.....	96-88	101-37	101-95	99-78	118-74	120-32	128-07	132-66	164-80	160-08	144-67	153-05	156-95
Railway Securities.....	83-15	52-57	51-65	54-46	55-76	53-28	67-45	63-56	62-80	61-06	61-90	61-68	76-41
Canadian Call Loans.....	239-49	232-40	228-93	226-02	214-12	211-81	204-78	192-02	186-44	176-37	180-53	187-37	181-64
Current Loans.....	1,307	1,277	1,260	1,256	1,229	1,194	1,149	1,141	1,116	1,115	1,130	1,139	1,127
Current Loans Abroad.....	243-58	224-78	223-24	225-30	226-10	210-40	213-97	214-80	222-26	224-34	216-55	211-30	214-40
Provincial Loans.....	8-72	7-98	14-09	16-01	18-97	28-62	29-68	26-31	24-44	26-52	31-14	22-86	16-20
Municipal Loans.....	109-30	100-30	95-89	101-08	94-86	94-66	96-18	105-22	117-34	127-82	124-61	123-40	119-41
Total.....	3,058	1,997	1,978	1,978	1,958	1,903	1,859	1,876	1,893	1,890	1,890	1,899	1,892
Other Assets—													
Non-Current Loans.....	7-96	8-02	8-01	7-90	7-61	7-38	7-43	7-68	7-80	7-62	8-94	9-06	9-02
Real Estate.....	5-46	5-52	5-49	5-57	5-51	5-56	5-53	6-02	6-07	6-13	6-16	6-18	6-22
Mortgages.....	6-90	6-91	6-84	6-78	6-78	6-78	7-04	6-99	6-96	6-88	6-73	6-34	6-32
Premiums.....	77-85	78-18	78-60	78-66	78-71	78-63	78-69	78-68	78-62	78-61	78-73	78-67	78-81
Letters of Credit.....	91-05	89-20	83-86	83-85	85-66	84-16	78-36	78-42	76-71	72-81	72-73	76-45	74-05
Loans to companies.....	11-29	11-26	11-07	11-27	11-97	11-75	11-97	11-79	11-38	12-00	14-70	14-53	13-67
Other Assets.....	1-83	1-96	1-97	2-01	1-84	1-73	1-58	1-85	1-83	1-69	1-86	1-80	1-58
Total for sub group.....	302-35	301-05	195-83	196-03	198-09	196-29	190-77	191-42	189-37	186-03	189-76	193-03	189-66
Total.....	3,096	3,031	3,022	3,018	3,077	3,121	2,990	2,910	2,968	2,969	2,947	2,961	2,989
Notes circulation deposits.....	6-51	6-74	6-78	6-78	6-79	6-79	6-80	6-80	6-80	6-81	6-80	6-80	6-99
Inter-bank Balances, notes of other banks.....	20-10	13-03	16-40	17-11	12-19	13-76	15-01	12-72	13-06	13-13	10-86	14-70	14-61
Cheques of other banks.....	168-70	114-88	160-64	146-88	141-68	108-18	127-22	86-07	107-96	118-14	108-14	147-70	144-38
Balances due from other banks.....	4-87	4-58	4-87	4-36	5-06	4-48	4-64	5-48	4-94	5-29	5-25	4-75	3-60
Total.....	3,296	3,171	3,147	3,228	3,243	3,255	3,144	3,022	3,086	3,103	3,088	3,062	3,129
Liabilities to the Public—													
Circulation.....	165-95	152-18	160-15	163-51	160-03	156-06	148-02	141-44	143-67	139-42	134-50	143-75	142-56
Domestic Government.....	65-39	39-56	35-79	31-23	65-01	56-46	26-92	23-08	32-91	69-40	37-80	33-43	26-76
Provincial Government.....	34-78	24-71	25-52	26-79	37-86	26-18	20-63	23-62	25-69	20-43	20-88	20-07	43-90
Government Advances.....	49-70	31-70	24-20	20-70	22-70	49-70	20-60	13-60	8-50	6-50	11-00	10-50	15-50
Deposits by Public—													
Savings deposits.....	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,438	1,445	1,453	1,456	1,450
Demand deposits.....	623-76	605-28	598-18	607-89	632-57	644-51	641-09	656-72	642-51	679-32	666-70	680-04	680-75
Total deposits.....	2,034	2,007	2,002	2,028	2,064	2,084	2,067	2,086	2,076	2,024	2,049	2,036	2,031
Foreign deposits.....	416-16	383-62	384-82	372-36	374-53	400-80	373-28	347-36	360-54	346-34	338-96	338-12	355-93
Due Banks Abroad, etc.—													
United Kingdom.....	12-41	9-51	8-61	10-59	6-39	23-43	5-76	4-99	4-73	4-11	7-12	4-86	5-85
Foreign.....	64-09	61-90	68-03	61-55	67-48	72-63	59-29	67-28	54-13	68-55	68-12	75-44	71-67
Bill payable.....	13-67	13-73	6-26	12-87	13-37	4-25	5-29	4-41	4-58	3-96	3-84	3-97	4-99
Letters of Credit.....	91-05	89-20	83-86	83-85	85-66	103-84	78-36	78-42	76-71	72-81	72-73	76-45	73-05
Other liabilities.....	4-24	4-11	3-98	3-96	3-81	4-44	3-83	2-53	3-32	3-39	3-06	2-92	2-84
Public liabilities.....	2,950	2,827	2,800	2,875	2,890	2,902	2,808	3,683	2,744	2,760	2,744	2,746	2,762
Due between banks.....	17-56	11-35	11-46	18-24	17-37	13-48	13-81	13-85	14-93	14-57	15-20	12-27	13-92
Liabilities to Shareholders—													
Dividends.....	781	1,370	3,539	800	2,148	5,300	873	1,350	3,518	802	1,356	3,519	788
Reserve.....	100-70	100-80	100-80	100-90	161-14	161-18	162-23	162-23	162-23	162-23	162-00	162-00	162-00
Capital.....	144-72	144-76	144-79	144-85	144-95	144-96	145-02	145-02	145-02	145-02	144-50	144-50	144-50
Gross Liability.....	3,274	3,146	3,121	3,200	3,217	3,243	3,129	3,005	3,069	3,082	3,068	3,068	3,112
Surplus of Notice Deposits over Current Loans.....	+103	+125	+144	+164	+202	+256	+277	+288	+320	+330	+323	+317	+323
Percentage of Current Loans to Notice Deposits.....	92-6	91-1	90-0	88-4	85-8	82-9	80-6	80-0	77-8	77-2	77-8	78-2	77-7
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	105-5	118-3	122-5	132-0	132-1	142-3	128-4	106-1	108-3	108-6	121-7	115-8	108-8
Dominion Notes per Finance Act, 1923.....	49-7	31-7	24-2	30-7	22-7	38-7	21-0	12-5	8-8	6-5	-	10-5	13-5
Gold held against Notes.....	65-7	77-1	83-3	92-8	104-8	112-1	83-8	75-5	77-7	80-3	83-2	78-3	70-5
Percentage of Gold to Notes, F.C. Investment Holdings.....	60-6	65-2	68-1	69-8	79-4	78-8	73-1	69-9	71-8	73-6	68-5	67-6	66-7
Notes in hands of Public.....	175-4	168-4	180-2	175-6	177-1	174-9	162-6	156-6	158-8	143-9	150-8	157-4	156-3
Index 1922-1925=100 with seasonal adjustment—													
Demand deposits.....	119-8	118-8	118-6	129-9	117-0	118-1	117-0	107-5	107-1	113-4	118-4	113-5	115-9
Notice deposits.....	116-5	116-4	116-7	118-4	119-5	118-0	116-1	118-5	117-6	118-0	118-4	119-5	119-8
Current Loans.....	129-0	127-6	126-0	123-4	118-8	114-1	112-5	114-6	112-1	101-1	109-6	110-9	110-4
Investment Holdings.....	97-0	97-8	100-6	105-3	119-1	128-3	136-0	137-0	146-0	143-6	144-4	146-9	152-0
Call Loans, Canada.....	229-1	228-0	221-0	213-0	192-6	184-0	173-1	177-2	172-6	162-0	169-0	177-4	169-6
Call Loans Elsewhere.....	98-3	98-3	111-0	97-0	86-8	90-9	73-2	63-5	62-2	63-0	60-3	64-4	61-1
Aggregate Issues Dominion notes.....	78-5	74-6	73-3	75-4	76-8	83-2	70-6	62-4	62-2	63-0	65-6	69-5	65-6
Gold held by Finance Dept. against notes.....	63-3	73-2	78-9	99-2	95-4	96-4	76-3	65-0	67-8	76-4	80-1	74-8	67-9
Notes in hands of Public.....	100-9	97-8	105-8	100-5	95-4	91-4	85-2	88-6	90-0	89-1	85-9	91-4	89-9

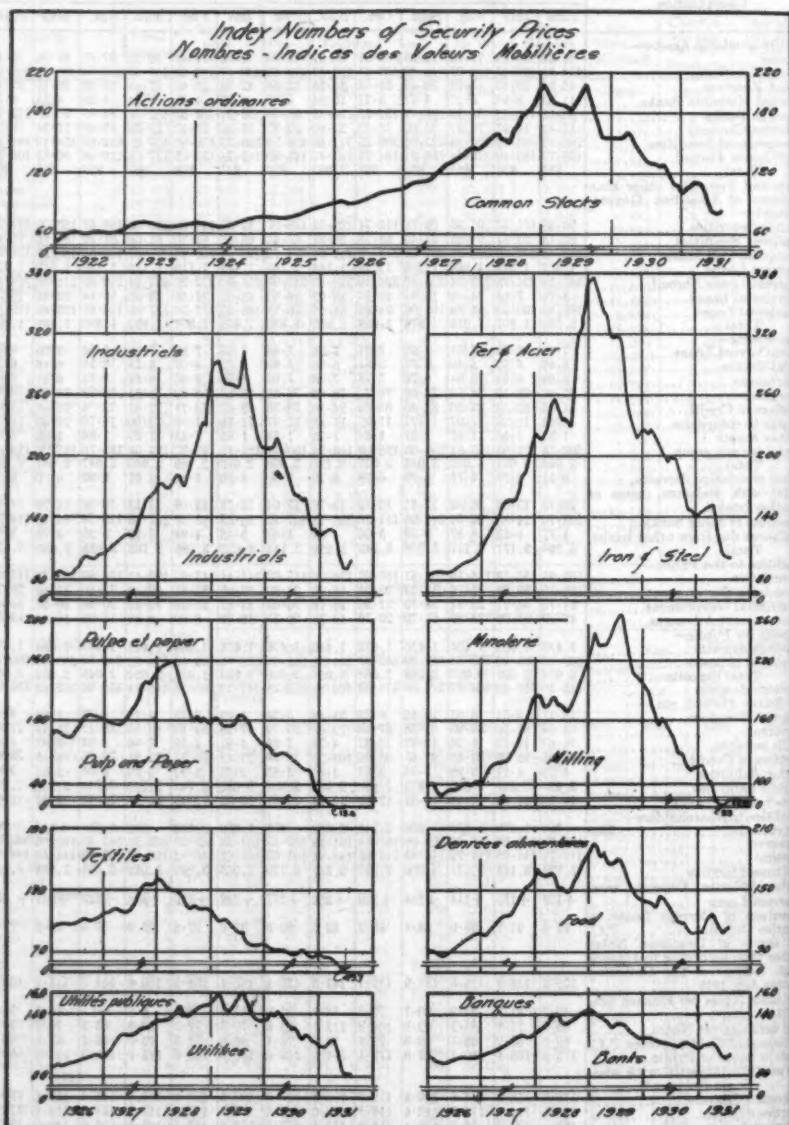


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 113 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks													
	Industrials									Utilities				
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Cloth-ing.	Food and Allied Pro-ducts	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction	
1929														
June	264.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1	
July	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	181.3	
August	293.8	325.4	106.2	258.8	359.3	91.2	181.3	136.7	433.6	150.2	145.8	128.0	184.0	
September	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8	
October	255.4	248.8	92.6	244.0	348.0	84.8	155.8	102.4	351.7	149.3	135.0	121.6	174.3	
November	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1	
December	210.0	231.6	76.0	199.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5	
1930														
January	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6	
February	205.5	224.8	63.3	171.9	283.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.4	
March	210.2	221.8	64.9	159.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2	
April	220.9	233.5	69.9	163.6	296.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9	
May	195.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	266.7	133.3	127.9	113.3	147.0	
June	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3	
July	162.2	193.0	52.9	138.3	217.1	68.0	128.0	77.1	218.0	122.3	117.8	111.3	132.6	
August	153.1	189.1	49.4	139.3	206.6	68.2	123.1	73.3	193.8	116.0	108.2	112.6	127.0	
September	140.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3	
October	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6	
November	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6	
December	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6	
1931														
January	124.7	143.7	23.8	107.6	190.3	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6	
February	129.3	149.6	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2	
March	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6	
April	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3	
May	89.0	173.2	14.4	56.2	119.6	49.0	109.8	57.0	112.8	85.2	71.0	109.5	100.8	
June	91.1	90.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	75.9	101.3	95.1	
July	94.6	101.6	13.9	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	99.0	
Mining stocks														
Month	Common stocks—Con.					Traders' Index	Preferred stocks	Inter-est rates	Yield on bonds	Shares traded Montreal				
	Companies abroad			Banks	General Index number						11	2	4	17
	Total	Indus-trial	Utili-ties											
1929														
June	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766,813	72.1	267.5	69.8	103.6
July	171.9	155.1	201.1	135.0	192.8	1,032.1	104.6	103.3	4.95	925,841	72.9	296.9	69.4	109.3
August	162.6	168.5	231.2	135.4	207.4	1,170.1	106.0	102.3	4.90	2,163,138	74.1	325.9	70.5	114.9
September	167.2	172.7	236.2	133.2	217.1	1,300.4	105.1	104.4	5.00	1,854,675	63.6	317.0	66.3	104.8
October	173.7	161.8	208.2	131.4	186.4	1,125.8	102.9	103.3	4.95	2,609,402	59.2	247.5	59.8	90.1
November	129.5	128.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077,720	54.2	185.0	55.0	75.7
December	137.9	137.6	146.6	117.4	156.6	736.7	100.4	102.3	4.90	1,088,757	54.3	178.1	51.3	74.5
1930														
January	130.3	131.4	136.9	120.3	155.7	828.9	97.0	102.3	4.90	983,789	57.4	191.4	49.6	78.9
February	121.0	117.8	131.6	120.4	155.3	854.3	98.8	102.3	4.90	830,534	63.9	209.3	50.1	86.1
March	133.2	128.8	148.6	118.3	187.6	996.8	106.9	101.3	4.85	1,133,969	62.5	206.2	47.8	88.2
April	150.7	139.8	171.4	118.6	164.5	1,010.9	103.4	101.3	4.85	1,601,764	63.6	199.8	45.5	85.3
May	159.9	129.1	160.7	117.7	153.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.9	76.3
June	123.8	114.8	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,289,170	64.3	126.3	32.2	73.1
July	119.6	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.90	306,399	61.3	115.3	28.1	68.7
August	110.4	112.0	115.2	113.3	125.1	731.3	97.1	96.0	4.90	558,387	61.2	111.6	29.4	68.0
September	112.2	110.2	121.1	117.6	130.8	778.4	98.2	92.9	4.45	817,409	62.6	106.8	28.8	68.7
October	86.6	89.3	88.8	113.3	111.3	618.1	85.4	83.9	4.50	1,350,694	59.7	76.2	25.1	61.3
November	85.8	88.6	87.7	109.3	109.6	612.7	81.9	83.9	4.50	466,867	56.9	63.3	23.3	60.5
December	76.1	80.6	75.6	108.2	103.1	596.5	83.8	93.9	4.50	532,593	57.8	69.1	30.0	59.2
1931														
January	83.0	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	74.4	34.8	63.5
February	84.9	86.3	86.2	110.1	111.6	660.2	85.4	95.0	4.55	706,607	72.0	82.7	36.8	73.3
March	70.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	676,696	73.3	96.7	43.9	77.1
April	67.6	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477,053	77.5	103.7	39.2	82.3
May	58.7	65.1	55.1	101.3	81.4	495.2	72.8	91.0	4.40	581,426	72.9	90.1	35.1	75.9
June	50.4	63.8	59.8	97.1	80.1	464.8	72.6	91.0	4.40	525,093	68.6	76.1	31.6	69.1
July	60.3	71.0	71.4	100.3	83.7	492.4	71.8	92.9	4.45	245,545	66.8	79.1	32.0	68.6

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Table 24. Canadian Public Finance.<sup>1</sup>

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31. <sup>1</sup>											
1924	121,501	35,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925	108,147	38,603	28,783	85,811	55,248	351,515	318,892	351,170	2,818	401	2,417
1926	127,355	42,924	30,325	98,067	55,572	382,863	320,660	355,186	2,769	379	2,390
1927	141,969	48,513	29,096	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928	156,986	57,401	31,543	90,222	56,571	429,701	336,168	378,717	2,729	432	2,297
1929	187,206	63,083	30,612	83,009	59,422	488,464	380,953	388,806	2,702	477	2,225
1930	179,430	65,086	33,345	63,409	69,021	448,952	357,780	398,212	2,603	426	2,178
1931	131,309	57,747	30,212	34,735	71,048	386,209	303,990	440,057	2,073	411	2,362
1937											
January	9,933	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February	10,256	3,287	3,114	7,234	399	27,125	21,468	23,022	2,772	436	2,336
March	13,606	3,582	3,200	6,970	570	30,552	20,819	22,923	2,774	426	2,348
April	26,177	9,282	4,400	7,850	39,692	88,312	50,733	52,366	—	—	2,311
May	14,249	4,549	2,319	7,668	1,303	31,833	24,738	26,225	2,781	475	2,306
June	12,843	5,204	3,315	5,112	3,087	34,694	21,616	23,669	2,781	486	2,295
July	13,155	5,522	3,200	7,980	694	32,855	19,363	21,585	2,782	498	2,284
August	12,404	5,185	2,300	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
September	13,122	5,393	2,200	8,052	1,350	35,329	22,334	27,002	2,793	523	2,269
October	13,179	5,416	2,357	8,467	2,311	35,895	21,456	23,627	2,796	509	2,287
November	11,933	5,305	4,300	7,735	1,305	32,625	24,077	27,055	2,773	491	2,281
December											
1938											
January	10,952	3,640	2,536	6,810	1,291	28,628	20,334	21,480	2,780	515	2,274
February	11,989	3,278	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March	15,867	5,061	3,049	6,131	1,245	35,187	23,200	25,239	2,729	433	2,297
April	30,137	9,527	4,800	5,840	46,490	98,909	50,388	51,606	—	—	2,260
May	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June	15,470	5,716	2,200	7,422	2,873	36,823	26,563	28,362	2,730	495	2,235
July	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August	15,361	5,622	2,300	6,650	1,890	33,701	24,820	27,475	2,728	504	2,223
September	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
October	14,874	5,779	2,428	7,622	1,617	35,659	20,431	23,612	2,740	510	2,219
November	14,890	5,819	5,007	7,282	910	36,496	23,487	25,222	2,715	487	2,230
December											
1939											
January	13,121	5,204	2,400	6,634	905	32,347	25,782	27,656	2,704	491	2,214
February	14,822	4,964	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March	17,352	4,424	2,576	5,399	1,005	32,965	22,496	25,803	2,686	487	2,199
April	34,704	9,984	4,700	4,990	55,472	111,837	60,346	62,114	2,647	421	2,226
May	15,365	5,246	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,149
June	16,294	5,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	581	2,144
July	15,453	6,048	2,300	5,638	713	32,060	22,472	26,560	2,644	496	2,148
August	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September	16,917	6,409	2,952	6,076	720	36,068	21,345	23,297	2,643	506	2,137
October	15,916	5,985	2,400	5,526	3,151	34,437	27,198	29,654	2,675	512	2,163
November	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
December											
1940											
January	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160
February	11,748	3,849	2,500	4,076	692	26,838	21,241	22,646	2,599	443	2,156
March	14,264	4,447	3,123	4,038	1,071	29,009	22,765	26,519	2,594	437	2,157
April	25,812	10,094	4,900	3,974	57,803	104,789	52,749	55,045	—	—	2,128
May	12,482	5,137	2,483	4,112	1,162	27,101	20,305	24,276	2,601	466	2,135
June	11,957	5,480	2,300	3,326	3,389	28,885	32,325	35,551	2,601	461	2,141
July	10,824	5,507	2,300	3,409	618	26,205	27,009	30,203	2,587	442	2,145
August	12,821	5,802	2,300	3,928	2,507	27,709	26,094	29,637	2,593	446	2,147
September	10,509	5,031	2,426	3,381	896	24,140	23,416	26,144	2,702	553	2,149
October	11,799	4,616	2,300	3,965	3,199	26,459	29,961	32,440	2,745	559	2,186
November	8,753	4,502	4,416	2,931	752	23,838	28,265	31,854	2,680	486	2,194
December											
1941											
January	7,246	3,378	2,300	2,571	752	18,602	28,806	29,657	2,657	452	2,205
February	7,981	3,682	2,300	2,182	491	19,688	31,713	22,681	2,670	462	2,208
March											
April											
May	32,244	12,916	6,687	7,606	44,845	107,417	84,234	89,138	—	—	2,180
June	8,063	4,719	3,300	4,640	2,346	25,260	28,725	30,395	2,649	401	2,248
July											

<sup>1</sup>Data from the *Canada Gazette*. <sup>2</sup>The Canadian fiscal year commences April 1. <sup>3</sup>Final figures based on a complete investigation of the public accounts, are given as at the end of March for two-to-monthly periods. Figures given as at the end of other months are provisional.



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Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron <sup>1</sup>	Total Bank Clearings <sup>2</sup>	Imports	Exports	Imports of Raw Materials <sup>3</sup>	Exports of Manufactured Goods <sup>4</sup>	Unemployment Based on Compulsory Insurance <sup>5</sup>	Index of Wholesale Prices	Bank of England	Ten Clearing Banks	Index of Security Prices, December 1921=100 <sup>6</sup>	Market Rate of Discount 3 Months Drafts <sup>7</sup>					
								Board of Trade <sup>8</sup>	Statist <sup>9</sup>	Gold Reserve <sup>10</sup>			Circulation of Notes <sup>11</sup>	Deposits other than public <sup>12</sup>	Discounts and Advances <sup>13</sup>	Total Deposits <sup>14</sup>	Index of Prices, 1913=100 <sup>15</sup>
1937																	
May	732	3,962	96.4	75.6	28.2	50.3	986	141	145.6	150.0	368.1	111.4	1,129	1,687	141.6	3.88	
June	682	3,367	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34	
July	656	3,426	93.4	65.8	25.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	4.33	
August	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9	4.33	
September	601	3,038	101.4	68.7	26.4	48.6	1,048	142	143.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32	
October	606	3,557	105.0	70.6	25.4	44.9	1,074	141	141.6	150.3	372.0	90.8	1,168	1,747	146.0	4.32	
November	588	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.8	4.31	
December	568	3,331	105.4	60.1	30.0	45.8	1,332	140	143.8	151.4	382.3	124.0	1,167	1,766	146.9	4.31	
1938																	
January	589	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.0	4.16	
February	590	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18	
March	587	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,708	151.7	4.12	
April	564	3,783	96.8	66.2	25.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02	
May	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.0	373.4	89.6	1,153	1,725	157.8	3.97	
June	573	3,937	99.4	70.9	29.9	48.0	1,192	143	144.2	160.6	376.0	105.6	1,181	1,760	152.7	3.82	
July	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,768	151.7	3.99	
August	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,786	154.2	4.27	
September	512	3,334	97.7	63.6	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23	
October	544	3,947	102.7	73.2	24.2	50.3	1,373	138	137.4	163.5	369.9	106.5	1,204	1,790	158.7	4.35	
November	553	3,633	106.5	74.6	29.9	49.9	1,364	138	135.7	159.1	367.0	99.6	1,207	1,789	159.4	4.34	
December	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	368.2	107.0	1,231	1,843	158.8	4.37	
1939																	
January	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	153.7	355.7	96.1	1,248	1,846	163.4	4.33	
February	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	159.0	352.3	93.7	1,245	1,814	163.0	5.05	
March	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	151.1	5.03	
April	621	3,903	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.2	94.1	1,195	1,781	156.5	5.21	
May	664	3,600	103.5	77.9	29.2	53.4	1,133	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21	
June	668	3,493	91.5	80.5	24.5	38.4	1,117	136	133.0	164.5	369.1	112.9	1,212	1,808	157.0	5.31	
July	683	4,155	93.6	74.5	22.9	53.3	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	163.0	5.36	
August	693	3,305	101.0	72.1	28.7	50.8	1,156	136	134.0	157.6	365.4	91.9	1,225	1,796	164.4	5.46	
September	716	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	5.45	
October	700	3,972	110.2	73.2	27.3	50.3	1,234	136	130.7	131.0	368.8	96.2	1,219	1,802	166.8	5.48	
November	642	4,080	106.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	167.0	5.28	
December	653	3,668	106.6	65.4	31.2	44.6	1,510	133	128.0	146.8	369.8	106.8	1,218	1,811	167.1	4.75	
1940																	
January	600	3,598	101.9	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	108.5	1,231	1,805	166.7	4.61	
February	617	3,387	89.2	60.6	24.0	41.2	1,538	128	123.3	151.3	346.8	95.9	1,206	1,767	166.3	3.79	
March	670	4,866	93.4	61.6	24.1	42.5	1,639	125	121.2	165.1	352.3	90.8	1,174	1,719	165.3	2.84	
April	630	3,598	85.9	54.7	20.7	36.7	1,695	124	119.4	168.3	358.6	102.7	1,194	1,750	167.9	2.45	
May	572	3,686	81.0	50.1	23.1	39.8	1,770	122	116.2	167.2	356.1	94.9	1,220	1,780	163.7	2.14	
June	492	3,279	83.4	50.7	20.4	35.8	1,815	121	111.8	164.9	358.5	99.9	1,250	1,829	158.5	2.28	
July	439	3,899	85.2	57.4	22.9	33.5	2,012	119	111.1	162.3	368.4	98.4	1,233	1,831	157.2	2.06	
August	423	3,347	79.9	49.1	17.8	33.1	2,060	118	108.8	154.5	363.0	102.0	1,232	1,804	151.0	2.20	
September	422	3,269	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	365.8	98.4	1,228	1,801	154.4	2.06	
October	428	3,117	80.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,826	157.6	2.19	
November	390	3,272	79.4	50.9	16.5	33.7	2,298	112	104.2	156.6	351.1	97.7	1,247	1,838	155.2	2.30	
December	353	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	153.5	3.31	
1941																	
January	343	3,685	75.0	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	98.5	1,284	1,873	119.2	3.24	
February	323	3,334	63.0	37.6	13.3	24.0	2,618	106	100.0	140.9	359.7	100.0	1,226	1,820	118.5	3.05	
March	363	3,196	70.7	39.4	15.1	26.6	2,586	106	100.6	145.6	348.8	91.4	1,176	1,764	119.0	3.12	
April	326	3,117	70.0	39.1	15.5	24.3	2,520	106	99.5	147.6	349.6	96.9	1,151	1,733	113.3	3.06	
May	328	3,232	69.6	39.0	14.6	26.0	2,630	104	96.7	151.9	355.4	106.1	1,159	1,738	102.2	2.13	
June	332	3,202	68.6	25.5	14.1	21.7	2,665	103	97.2	163.3	357.4	133.5	1,189	1,782	103.6	2.08	
July		3,480						103		132.0	359.4	99.5				3.02	

<sup>1</sup> Data from the *Economist*, London, England. <sup>2</sup> Data from *Monthly Accounts of Trade and Navigation*. <sup>3</sup> Data from *Ministry of Labour Gazette*. <sup>4</sup> Data from *Board of Trade Journal*. <sup>5</sup> Compiled by the *Statist*, London and converted to 1913 base. <sup>6</sup> Compiled by the *Banker's Magazine*, London. <sup>7</sup> Exclusive of coal miners disqualified for unemployment insurance on account of strike. <sup>8</sup> The circulation of currency notes and of Bank of England notes from 1934 to October, 1938, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Wheat, visible supply...Mil. bush.	162	195	214	206	202	196	197	202	207	200	198	191	.....
Receipts, principal markets.....000 bush.	93,960	55,470	52,506	28,943	24,597	21,549	29,496	30,672	30,833	21,230	30,863	.....	.....
Shipments, principal markets.....000 bush.	42,027	48,063	47,182	25,238	20,955	15,053	13,706	14,817	15,370	16,631	24,061	.....	.....
Exports, including wheat flour.....000 bush.	16,188	14,170	10,069	12,293	8,470	6,187	5,543	3,564	4,574	6,954	9,956	.....	.....
Wheat flour production.....000 bbls.	9,446	10,313	10,673	10,817	9,184	8,973	9,233	8,242	8,722	8,494	8-15	7,763	.....
Sugar molasses, 8 ports.....000 long tons	502	361	414	402	337	207	259	290	351	403	333	383	.....
Tobacco consumption, cigars.....Millions	533	517	524	634	528	350	363	363	441	463	467	518	.....
Tobacco consumption, cigarettes.....Millions	11,859	10,577	10,190	10,947	7,962	8,675	9,368	8,836	9,802	9,471	10,448	11,508	.....
Cattle receipts, primary markets.....000	1,512	1,005	2,108	2,377	1,696	1,736	1,508	1,303	1,335	1,617	1,551	.....	.....
Hog receipts, primary markets.....000	2,918	3,617	2,799	3,441	3,439	4,002	3,704	4,652	3,207	3,067	2,938	.....	.....
Cotton consumption.....000 bales	379	382	394	444	415	406	454	434	491	509	466	455	.....
Newspaper production.....000 s. tons	162-8	101-6	95-3	105-5	92-3	90-3	102-0	83-8	100-6	102-8	101-2	101-1	.....
Newspaper consumption.....000 s. tons	163-7	157-4	163-0	183-4	184-6	186-0	160-7	159-4	179-3	174-3	179-8	.....	.....
Pig iron production.....000 t. tons	2,640	2,824	2,277	2,165	1,987	1,666	1,714	1,707	2,032	2,020	1,994	1,639	1,433
Steel ingot production.....000 t. tons	2,833	3,068	2,868	2,720	2,355	2,006	2,483	2,809	2,994	2,722	2,5-5	2,076	1,876
Unfilled orders U.S. Steel Co.....000 t. tons	4,022	3,860	3,424	3,482	3,640	3,944	4,122	3,965	3,995	3,896	3,620	3,479	3,405
Automobile production, 000 cars and trucks	262-4	223-0	220-6	154-4	135-8	135-0	171-9	219-9	276-4	335-7	315-1	249-5	.....
Copper production, U. S. America.....000 s. tons	122-2	120-8	116-0	118-2	111-6	106-4	102-5	99-9	102-0	100-5	102-7	98-3	.....
Domestic shipments.....000 s. tons	40,038	41,026	40,490	40,940	39,097	32,682	32,522	29,562	32,328	29,187	25,688	23,483	29,187
Zinc production.....000 s. tons	117,381	122,600	132,994	143,327	145,139	143,576	145,876	144,380	141,621	142,212	143,949	138,928	.....
Lead production.....000 s. tons	51,540	52,960	48,400	50,402	43,423	48,517	43,408	39,464	41,775	35,499	39,519	30,716	.....
Petroleum production.....000 bbls.	76,743	74,853	70,977	72,696	68,174	66,985	65,991	60,645	69,397	73,101	77,164	75,116	.....
Consumption (to stills).....000 bbls.	76,844	78,299	75,950	74,016	70,310	71,581	70,026	65,249	73,596	74,706	78,521	.....	.....
Gasoline production.....000 bbls.	38,061	37,844	36,944	37,400	33,613	34,352	32,708	31,328	35,246	36,401	39,619	37,024	.....
Consumption.....000 bbls.	38,557	37,433	37,823	32,267	30,994	29,944	26,844	26,133	31,037	33,400	35,119	38,375	.....
Contracts awarded.....000,000	2,827-5	247-3	251-9	337-3	235-6	249-4	228-0	239-4	370-4	336-9	306-1	.....	.....
Carloadings.....000 cars	5,856	4,670	8,725	3,816	4,127	2,789	3,491	2,354	2,940	2,986	3,736	2,962	2,861
Electric power pro-duction.....mill. k. h.	7,860	7,877	7,765	8,173	7,693	8,106	7,947	7,160	7,676	7,657	7,639	7,514	.....
Index factory employ-ment.....1923=100	81-6	79-9	79-7	78-6	76-3	75-1	73-1	73-1	74-1	.....	.....	.....	.....
Mail order sales, 2 eos.....0000	48,790	50,682	54,419	68,877	55,713	72,486	41,459	39,422	43,008	52,078	50,070	.....	.....
Ten cent sales, 4 chains.....0000	39,022	41,996	42,374	48,597	45,725	65,148	36,568	38,439	41,399	45,384	48,448	45,517	.....
Imports.....000,000	220-4	217-0	226-3	247-3	205-7	208-0	183-2	175-1	210-2	185-7	180-2	173-8	.....
Exports.....000,000	266-6	300-0	318-0	326-9	289-0	273-0	249-6	234-4	235-9	214-0	205-0	.....	.....
Manufacturing prod-uction.....1923=100	93-0	91-0	91-0	88-0	83-0	80-0	80-0	85-0	88-0	89-0	90-0	86-0	.....
Mineral production.....1923=100	97-0	96-0	91-0	86-0	92-0	94-0	90-0	88-0	87-0	91-0	86-0	85-0	.....
Industrial production.....1923=100	94-0	92-0	94-0	97-0	84-0	83-0	83-0	85-0	88-0	89-0	89-0	86-0	.....
F. R. banks, bills dis-counted.....Mil. Dolls.	197	231	190	202	251	351	215	190	164	157	174	149	185
Reserve Ratio.....p.e.	83-6	80-8	81-6	82-4	79-8	73-7	82-7	84-1	83-5	84-0	84-9	84-6	83-9
Member banks loans and discounts.....Mil. Dolls.	16,945	16,830	17,013	16,764	16,516	16,263	15,733	15,464	15,352	14,993	14,730	14,601	14,486
Net demand deposits.....Mil. Dolls.	13,798	13,629	13,812	13,830	13,908	13,999	13,680	13,614	13,748	13,664	13,605	13,688	13,473
Interest rates, time loans.....p.e.	2-75	2-80	2-38	2-25	2-14	2-25	2-13	1-88	2-13	2-00	1-75	1-80	1-50
Call loans renewal.....p.e.	2-30	2-21	2-19	2-00	2-00	2-00	2-00	1-57	1-50	1-55	1-32	1-45	1-60
Prime commercial paper, 4-6 months.....p.e.	3-25	3-00	3-00	2-88	2-88	2-88	2-88	2-83	2-80	2-38	2-12	2-00	2-00
Bond prices high grade rails (10).....p.e.	92-83	94-25	95-83	95-85	94-65	92-89	90-59	90-41	90-31	90-11	92-08	97-73	.....
Forty bonds.....p.e.	81-63	82-93	84-26	82-49	81-10	78-96	81-08	82-06	82-29	80-86	80-48	79-07	.....
Copyright Standard Statistics Co., Prices common stocks (404).....1926=100	149-3	147-6	148-8	127-6	116-7	109-4	112-3	119-8	121-6	109-2	98-0	95-1	98-2
Industrials (338).....1926=100	139-6	138-7	139-6	117-9	108-8	101-9	103-4	110-3	111-8	100-3	89-4	86-8	89-8
Railways (33).....1926=100	124-2	121-2	122-1	102-9	93-1	93-1	100-4	97-2	97-2	87-3	76-8	74-0	79-3
Utilities (34).....1926=100	215-4	212-7	216-4	187-4	167-4	167-6	168-4	177-6	188-9	169-8	156-4	153-0	167-6
Automobiles (13).....1926=100	132-2	134-1	132-5	108-0	101-2	100-3	106-2	120-4	128-6	117-4	110-0	101-2	104-9
Tires and rubber goods (17).....1926=100	78-8	72-0	65-5	82-5	56-0	54-9	50-6	54-4	57-5	50-0	46-4	46-7	50-3
Chain stores (17).....1926=100	88-7	90-1	95-6	88-1	81-7	78-1	78-4	86-4	89-9	86-2	88-8	88-5	89-2
Copper and brass (9).....1926=100	129-1	121-3	114-4	92-6	80-8	79-9	82-1	90-8	95-7	79-4	66-7	62-8	65-6
Oil (16).....1926=100	132-0	129-5	125-4	106-4	96-9	87-8	89-1	90-7	84-5	74-1	63-2	63-1	67-4
Railway equipment (8).....1926=100	94-3	93-4	95-6	82-0	76-8	72-4	72-4	77-4	78-2	67-5	57-1	54-6	57-3
Steel (10).....1926=100	159-1	160-4	161-5	141-5	130-5	124-7	124-0	131-7	132-6	118-0	93-8	85-2	87-9
Textile (21).....1926=100	67-1	66-0	67-2	58-2	54-9	51-0	53-6	55-3	58-2	63-2	47-4	45-0	45-8
Amusement (7).....1926=100	111-9	107-1	112-4	87-8	77-7	66-7	66-0	80-2	76-1	61-3	44-3	44-4	44-5
Tobacco (10).....1926=100	146-6	140-2	152-6	136-8	129-2	125-6	131-6	137-4	143-8	144-2	137-3	133-5	141-0
Stock sales, N. Y.....Mil. Shares	46-8	39-0	53-8	65-3	51-9	58-3	53-5	64-1	65-8	54-2	46-7	57-7	33-6
Bond sales, N. Y.....Mil. Dolls.	198-8	169-7	230-0	272-1	189-5	265-8	264-1	194-4	247-0	227-8	225-7	267-6	230-7
Brokers loans.....Mil. Dolls.	3,689	2,596	2,481	2,825	2,161	1,894	1,729	1,940	1,931	1,651	1,435	1,391	1,244
Bank debits N. Y.....Mil. Dolls.	29,637	25,053	27,383	30,781	22,490	29,001	24,557	30,948	27,886	26,620	25,072	25,393	26,632
Outside, 146 centres.....Mil. Dolls.	23,171	20,968	21,277	23,700	18,700	22,113	21,727	17,094	19,421	19,618	18,858	19,406	23,689

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## STATISTIQUE COURANTE DES AFFAIRES DU CANADA RÉSUMÉ

Bien qu'une amélioration sensible apparaisse dans quelques lignes de la production industrielle au cours de juillet sur le mois précédent, les opérations en général souffrent toujours d'une certaine dépression.

La production de fer en gueuse et d'acier a décliné en juillet, indiquant une plus grande réduction des opérations de l'industrie stratégique. La production de fer en gueuse de 40,300 tonnes, après rajustement saisonnier, indique une réduction de 22.4 p.c. sur le mois de juin. La production d'automobiles est réduite à 4,220 unités, comparativement à 6,835 unités le mois précédent. Il y a normalement un déclin en juillet, mais le recul de cette année, après rajustement saisonnier est de 20.6 p.c. Le gain des exportations de bois d'œuvre répond à l'attente saisonnière, tandis que la production de papier à journal reflète une demande plus restreinte. La production en est de 182,731 tonner, comparativement à 193,971 en juin; et les expéditions sont quelque peu inférieures à la production durant le mois sous revue.

L'industrie du caoutchouc a importé des matières brutes en plus grand volume que durant le mois précédent, bien que la tendance normale pour le mois soit à la baisse. Les importations s'élèvent à 5,806,000 livres, comparativement à 4,731,000 livres en juin. Le gain après rajustement saisonnier sur la baisse décisive du mois précédent est de 72 p.c. Les importations de pétrole brut représentent 98,145,000 gallons, l'écart sur juin étant légèrement inférieur à la normale pour la saison. Les importations de coton brut de 4,374,000 livres indiquent une baisse notable sur le mois précédent, même après rajustement saisonnier. Les importations de laine en suint et semi-ouvrée, pour une fabrication plus avancée, sont de 692,000 livres, comparativement à 494,000 livres en juin, soit un gain très prononcé. L'indice des manufactures, basé sur seize facteurs en termes de volume physique, est de 137.2 en juillet, au lieu de 135.7 en juin. Dans la compilation de cet indice chaque facteur a été ajusté pour tendances saisonnières.

Les ouvertures de construction lourde du groupe génie sont principalement responsables pour le tournant à la hausse des contrats accordés durant juillet. Un permis de \$2,000,000 a été accordé pour remplacer une partie d'une écluse à Saint John, N.-B., et un permis au même montant en rapport avec le terminus du chemin de fer à Montréal. Après rajustement saisonnier ces contrats accordés en juillet dépassent ceux d'aucun des trois mois précédents.

Les permis de bâtir en juillet indiquent un gain considérable sur le mois de juin, contrairement à la tendance normale du mois. La somme est de \$10,880,000, comparativement à \$8,471,000 en juin, ce gain après rajustement saisonnier est d'environ 51 p.c.

La production de houille a baissé plus que normalement pour la saison, tandis que presque tous les facteurs d'activité de l'industrie des mines présentent des gains, le marché du nickel, du cuivre, de l'or et de l'argent étant en volume plus considérable. L'indice des opérations minières est de 126.5, comparativement à 112.0 en juin.

Les importations en juillet sont normalement inférieures au mois précédent. Cette année le déclin n'est pas aussi prononcé que l'indiquent les tendances saisonnières, le gain après rajustement étant d'environ 4.5 p.c. Le déclin des exportations après rajustement usuel est de 10.4 p.c.

Le déclin des cargaisons après rajustement saisonnier est de 5.5 p.c. Le mouvement du fret en juillet occupait 206,987 wagons, comparativement à 221,874 wagons en juin. Les cargaisons en juillet furent moindres que durant la période de base 1919 à 1924, l'indice après rajustement saisonnier étant de 96.3.

Les prix de gros ont subi un nouveau déclin en juillet, mais, mesurés sur le nombre-indice de 500 marchandises, le déclin se limite à des proportions modérées. Une brèche considérable existe entre les matières brutes et les produits manufacturés en comparaison de la relation existant en 1913, signifiant le mauvais ajustement maintenant obtenu dans le prix de la structure.



Les prix des stocks spéculatifs indiquent une récession en juillet, mais la moyenne pour le mois est plus élevée qu'en juin. Les indices hebdomadaires montrent que jusqu'à date le bas niveau du mouvement actuel a été touché dans la première semaine de juin, le déclin dans les six semaines suivant le 1er juillet n'ayant pas suffi à contrebalancer le désarroi de la dernière partie de juin. Le marché des obligations a été ferme, les banques chartrées, selon le dernier rapport, ont ajouté considérablement à leur placement. Le prix des obligations du gouvernement offre une moyenne plus élevée en juillet qu'en juin. Le placement des banques sur différentes classes de titres de grande valeur a atteint le 30 juin le total élevé d'environ \$695,000,000.

#### Changements économiques.

Les conditions économiques décrites par le graphique de la page 4, n'ont guère changé durant le mois de juin. Les prix des stocks ordinaires obtiennent une moyenne plus élevée en juillet qu'en mai ou juin. L'indice du prix des stocks présente un écart de 5.7 fois inférieur à la normale comparativement à 6.06 en juin. La production industrielle a été à un bas niveau durant juin et juillet. Le rendement des obligations du gouvernement d'Ontario est en moyenne de 4.45 p.c. en juillet, comparativement à 4.40 en juin, et l'indice de l'intérêt à long terme, après rajustement pour tendance séculaire a été quelque peu plus élevé durant le mois sous revue.

Le déclin accentué des débits de banques et la récession modérée des dépôts de banques durant 1930 et la première partie de 1931 est démontrée dans le graphique de la page 10. La réduction du chiffre d'affaire des banques est une des caractéristiques d'une période de dépression.

La tendance d'un nombre de facteurs bancaires à l'ajustement normal est montrée dans le graphique de la page 15. La période de janvier 1929 à l'heure actuelle a été choisie afin de faire voir à son meilleur avantage, la situation présente. Le déclin marqué des prêts contraste avec le gain des placements.

#### Situation du blé.

En dépit de la dépression économique mondiale et des règlements sans précédent du commerce de blé, la demande ultime de la dernière année de récolte a été satisfaisante même si l'on tient compte du bas niveau des prix. Le mouvement physique de l'approvisionnement de blé en 1930-31 peut être interprété comme un facteur encourageant. La participation du Canada dans le commerce mondial de blé dans la dernière année de récolte peut être considérée satisfaisante. En face d'une compétition rigoureuse de la part de la Russie et de l'Argentine sur les marchés européens, et le marché oriental étant grandement aux mains de l'Australie à cause de la dépréciation de la monnaie, le Canada a contribué pratiquement un tiers des exportations mondiales de blé au cours des derniers douze mois.

Il est clair toutefois que la solution du présent problème dépend largement des pays exportateurs, assumant un rétablissement normal du pouvoir d'achat européen afin d'enrayer la dépression actuelle. Ceci, en soi, est une perspective pleine d'espérance parce qu'il est évident que les pays exportateurs ont déjà commencé à faire les rajustements nécessaires dans leur programme de production. Les derniers douze mois ont été témoins d'un tournant décisif dans la politique des nations exportatrices. L'Argentine et l'Australie ont fait des réductions de leur étendue en culture estimées de 15 à 30 p.c. de celles de 1930. Avec un rendement normal il y aura une production réduite dans l'hémisphère méridional en 1931. Les Etats-Unis ont aussi réduit leur étendue, en 1931, de 3 p.c. et tout probablement feront des réductions encore plus substantielles l'année prochaine à cause du prix peu élevé qu'ils peuvent obtenir. Le Canada aura une très faible récolte en 1931 et avec des exportations modérées durant les 12 mois à venir, le surplus canadien se sera considérablement réduit. Ces tendances sont assurément les plus nécessaires pour l'amélioration du marché mondial de blé.

Les exportations canadiennes ont décliné de façon décisive durant le mois de juillet avec un total de 14,100,000 boisseaux, comparativement à 22,800,000 boisseaux pour le même mois l'année dernière et comparativement à 22,990,000 boisseaux et 31,700,000 boisseaux en juin et mai 1931, respectivement.

Durant le mois de juillet approximativement 5 millions de boisseaux de blé ont été livrés aux éleveurs régionaux et aux plates-formes de déchargement dans les Provinces des Prairies. Pour l'année de récolte, un total de 307,000,000 boisseaux (sujet à révision finale) fut livré aux cultivateurs des provinces de l'Ouest, soit une augmentation de 69,000,000 boisseaux sur l'année précédente.

La condition des principales récoltes à la fin de juillet indique une amélioration des perspectives dans les provinces maritimes et Québec, mais la sécheresse a été un important facteur dans une réduction plus prononcée de la condition des récoltes en Ontario et les Provinces de l'Ouest. Seules les provinces maritimes ont conservé une condition au-dessus de la moyenne. L'importante récolte de foin des provinces Maritimes et de l'est du Canada donne un rendement moyen, bien que la température pluvieuse en ait réduit la qualité dans plusieurs districts. Le blé d'hiver du Canada qui croît en grande partie en Ontario, est estimé au chiffre élevé de 23,341,000 boisseaux, en dépit du manque d'humidité durant la période du remplissage. Les récoltes de grain des Provinces des Prairies seront les plus basses depuis les années de sécheresse 1918, 1919 et 1920. La condition du blé de printemps au Manitoba approche étroitement l'année désastreuse de 1910 tandis que la Saskatchewan n'a jamais eu de perspectives si peu encourageantes. La condition des cultures de l'Alberta a peu changé durant le mois de juillet. On constate des améliorations dans le nord, et l'ouest a souffert des dégâts aussi bien que le sud et l'est. En Colombie Britannique, la sécheresse durant le mois a légèrement réduit les cultures. La condition du blé de printemps au Manitoba est estimée de 56 p.c. de la moyenne de plusieurs années. La condition en Saskatchewan et de l'Alberta est de 42 p.c. et 77 p.c. respectivement.

#### Prix de gros.

La tendance à la baisse des prix de gros s'est continuée en juillet, bien qu'en proportion ce déclin ait été inférieur à celui des mois précédents. La chute de l'indice officiel s'est limité à guère plus de la moitié d'un pour cent. La position en juillet étant 71.7, comparativement à 72.2 les mois précédents.

Le changement le plus drastique des prix de gros depuis la déflation d'après-guerre de 1920-21 commença en 1929. Les déclin ont été mondiaux et ont accaparé une attention considérable, en raison de l'incertitude engendrée par de tels changements, leur effet sur les prêts et obligations à long terme et leur répercussion sur le pouvoir d'achat. En quatorze pays, le déclin des prix depuis 1929 a varié de 18 p.c. à 33 p.c. Seulement quelques produits individuels ont échappé à ce mouvement aigu de baisse. En certains pays, les prix sont maintenant plus bas qu'avant la guerre. Bien que les prix du grain se soient raffermis en ces dernières semaines, on ne peut assurer que le mouvement à la baisse du prix des denrées ait été effectivement maîtriser. Les déclin en juin se sont continués au même taux à peu près qu'en mai.

Revenant à la situation des prix au Canada au cours de juillet comparativement au mois précédent, trois groupes: les produits animaux, les métallodes et les produits chimiques ont progressé, tandis que les autres cinq groupes ont décliné. Le prix des grains a baissé en dépit des prévisions défavorables des récoltes des provinces des Prairies. La cote moyenne de juillet du sucre brut a atteint son plus haut point depuis juin 1929. Un nouveau bas record de 5½c. par livre pour l'ancien contrat d'août pour le caoutchouc a été éprouvé en juillet. Comme les prix de caoutchouc n'ont pas perdu tout le terrain gagné le mois précédent, les moyennes indiquent une légère augmentation. Les conditions instables de l'Europe tendent à diminuer les débouchés favorables à la consommation du café. La récente estimation de la récolte de coton de 15,600,000 balles a fait surgir une vive réaction dans les prix de coton brut. Les prix de la laine canadienne sont restés fermes et le commerce lent. Les stocks de cuivre affiné dans les deux Amériques sont estimés à 536,052 tonnes en juin, comparativement à 526,406 tonnes en mai, en dépit d'une petite réduction dans neuf provinces. Le plomb et le zinc ont enregistré des gains en juillet sur le mois précédent.

#### Banques.

#### FINANCE

La situation claire et liquide des banques chartées a été améliorée encore davantage lorsque l'actif immédiatement disponible s'est accru à \$39,900,000. Le gain dans les dépôts en banques étrangères a été de plus de \$25,000,000. Les prêts à demande ailleurs qu'au Canada indiquent une augmentation de près de \$11,000,000 sur le bas point atteint le mois précédent.

Les prêts courants accusent une diminution sensible de quelque \$12,000,000 en juin et les prêts à demande au Canada une diminution de proportion considérable. Malgré la plus-value des garanties publiques et des garanties de chemins de fer, le recul de l'actif secondaire s'est chiffré à \$6,600,000. L'actif net des banques indique un gain de \$27,900,000. L'accroissement dans les dépôts combinés du public au Canada a été de \$14,700,000, les dépôts remboursables sur demande étant augmentés de \$20,700,000, cependant que les dépôts remboursables après avis ont baissé d'environ \$6,000,000. Le surplus de ces derniers sur les prêts courants a été

plus élevé à la fin de juin qu'à la fin de mai, les prêts courants étant baissés plus que les dépôts remboursables après avis.

### Cours des valeurs mobilières.

Le cours des valeurs canadiennes ordinaires a baissé de semaine en semaine en juillet, cependant la moyenne du mois a été plus élevée qu'en juin. Le bas point du mouvement actuel fut atteint pendant la première semaine de juillet. L'indice de 100 actions ordinaires était de 77.3 dans la semaine du 2 juin, et il s'est élevé jusqu'à 86.4 pendant la semaine du 2 juillet. Le gain temporaire en juin était dû principalement aux développements en d'autres pays, y compris les efforts pour atténuer la crise financière en Allemagne. La réaction qui s'est produite en juillet et la première quinzaine d'août a été relativement modérée, l'indice général tombant à 78.3 dans la semaine du 13 août. Au cours des six semaines du 2 juillet au 13 août, l'indice de 98 valeurs industrielles est descendu de 97.3 à 88.3 ou 9.2 p.c. L'indice de 18 utilités publiques est tombé de 81.6 à 72.9 ou 10.6 p.c. Le groupe du fer et de l'acier était à 92.9 comparativement à 102.8; le pétrole a baissé de 138.6 à 130.8; les tissus et les vêtements étaient à 44.9 comparativement à 47.8, et les breuvages avaient baissé de 60.7 à 56.1. L'indice des 2 compagnies de transport était de 51.5 comparativement à 65.9 dans la semaine du 2 juillet.

### LA SITUATION AUX ÉTATS-UNIS

L'exploitation industrielle indique un nouveau fléchissement en juillet à la suite du rajustement des tendances saisonnières. Il y a eu des accroissements importants dans la production du fer et de l'acier, ainsi que des automobiles. La consommation du coton et de la laine a augmenté considérablement depuis le début de l'année, cependant que la production des chaussures s'est accrue sensiblement. La production du fer et de l'acier a diminué d'environ 10 p.c. de plus que la baisse saisonnière en juillet; le rendement journalier moyen des fourneaux allumés au cours du mois a été réduit jusqu'à un taux moindre, le 1er août, que la moyenne quotidienne, et la production de juillet porte à croire qu'il n'y aura pas d'augmentation saisonnière en août. Le mouvement du grain a été le principal facteur de la légère augmentation dans les charges de wagons depuis juin, bien qu'il y ait aussi eu certains gains dans les expéditions de charbon, de minéral et de bestiaux. Divers lots de marchandises de moins d'une charge de wagon ont décliné jusqu'à un nouveau bas niveau.

#### Finance.

Une baisse relativement modérée a eu lieu dans les prix des actions minières en juillet, l'indice accusant un recul de 7 p.c. La réduction des dividendes de certaines compagnies importantes a exercé une influence déprimante vers la fin du mois. Etant donné que ce mouvement descendant a commencé il y a déjà près de deux ans, on peut dire que la situation du marché, au point de vue du cycle économique, peut être considérée comme favorable. Le niveau des taux courants dus principalement au surplus considérable des fonds des banques de New-York indique certain recul en juillet.

### LA SITUATION EN GRANDE-BRETAGNE

La crise financière de l'Europe et l'incertitude de l'avenir continue à influer sur la perspective économique en Grande-Bretagne. Le commerce du charbon en général est languissant, toutefois il y a eu une légère amélioration à Cardiff. Les industries métallurgiques n'ont fait que peu de progrès. On ne rapporte aucune amélioration dans les centres industriels, quoique la demande domestique pour la soie artificielle "rayon" soit encore satisfaisante. Les exportations ne donnent aucun signe d'augmentation. La baisse des prix de certaines denrées principales est un élément de la situation présente.

La réserve d'or de la Banque d'Angleterre s'est élevée à plus de £132,000,000 le 29 juillet, ce qui représente une diminution de £15,600,000 depuis le 31 décembre 1930. Le 30 juillet, le taux d'escompte est monté de 3½ p.c. à 4½ p.c. La majoration du taux de la banque et la nouvelle que £50,000,000 de crédit avait été placés à la disposition de la Banque d'Angleterre par la Banque de France et la Federal Reserve Bank of New York a produit l'effet désiré, pendant un certain temps au moins, sur le change étranger, et pendant la première semaine d'août il y a eu cessation des retraits énormes d'or de la Banque d'Angleterre.

Basé sur le chiffre 100 pour 1928, l'indice du Financial News était de 57.0 le 30 juillet, contre 59.8 à la fin de la semaine précédente et 63.9 à la fin de juin.

BUREAU FÉDÉRAL DE LA STATISTIQUE, OTTAWA, 20 août 1931.

## PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

### 1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED AUGUST 16, 1931

**Population.**—**VITAL STATISTICS.**—Preliminary report vital statistics of Canada, 1930. Births, deaths and marriages in 1930.

**Production.**—**AGRICULTURAL PRODUCTS.**—Telegraphic crop report July 14, 4 p.m. Telegraphic crop report on conditions in the Prairie provinces, July 21, 4 p.m. Telegraphic report on crop conditions in the Prairie Provinces, August 11, 4 p.m. A bulletin compiled from the returns of crop correspondents giving (1) the condition of field crops on July 31, expressed numerically in percentages of the long-time average; (2) revised estimates of the acreage sown to the five principal grain crops of the three Prairie Provinces; (3) a preliminary estimate of the yield of fall wheat, fall rye, hay and clover and alfalfa (first cutting). **ANIMAL PRODUCTS.**—Report on the production in dairy factories in Canada, 1930. Estimated consumption of butter and cheese in Canada, 1927-1930. **MINERAL PRODUCTION.**—The petroleum products industry in Canada, 1930. The sand-lime brick industry in Canada, 1930. Manufactures of the non-metallic minerals in Canada, 1928-1929. Salt, 1930. Miscellaneous metals, 1930. Feldspar, 1930. Talc and soapstone, 1930. The coal tar distillation industry in Canada, 1930. Lime, 1930. Miscellaneous non-metallic minerals in Canada, 1930. Coke and gas industry in Canada, 1930. Iron oxides, 1930. Mica, 1930. Quarts, 1930.

**Manufactures.**—Report on the manufacturing industries of the Maritime Provinces, 1929. **MANUFACTURES OF FORESTRY PRODUCTS.**—The lumber industry 1928-1929. **MANUFACTURES OF NON-METALLIC MINERALS.**—The abrasives industry in Canada, 1930.

**External Trade.**—Imports of coffee and tea into Canada, June, 1931. Condensed preliminary report on the trade of Canada, 1931.

**Internal Trade.**—Changes in the value of retail sales, January, 1929 to June 1931.

**Transportation, Communications and Public Utilities.**—Central electric stations in Canada, 1929. Index numbers of rates for electricity for residence lighting and tables of monthly bills for domestic service, commercial light and small power.

**Education.**—Aperçu annuel sur l'éducation au Canada, 1929.

**General.**—The Canada Year Book, 1931. MacTavish, Newton: The development of the fine arts in Canada. (Reprinted from the Canada Year Book, 1931).

### 2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

**Weekly Bulletins.**—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

**Monthly Bulletins.**—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Exports: Grain and flour, lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). Imports: coffee and tea; lumber; lard, and sausage casings; meats; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber, stoves, sheet metal products; refrigerators, vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debts.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

**Quarterly Reports.**—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.



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